Extract from Resolution of the Sole Shareholder no. 16 of "National Investment Fund of the Republic of Uzbekistan" JSC

Dated: 10 April 2026

In accordance with the Decree of the President of the Republic of Uzbekistan No. PQ-303 dated 27 August 2024 "On the Establishment of the National Investment Fund of the Republic of Uzbekistan," the Ministry of Economy and Finance of the Republic of Uzbekistan (the "**Shareholder**") has been designated as the sole shareholder of the "National Investment Fund of the Republic of Uzbekistan" JSC (the "**Fund**") until such time as its shares are publicly offered.

Pursuant to Article 58 of the Law of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights" (the "**Law**") and Clause 63 of the Charter of the Fund, where all ordinary shares of a company are owned by a single shareholder, a general meeting of shareholders shall not be convened. In such case, decisions on matters falling within the competence of the general meeting of shareholders, as provided under the Law and the Charter of the Fund, shall be adopted by the sole shareholder individually and duly formalized in writing.

AGENDA:

1. Approval of consolidation of the Fund's shares.

2. Approval of the decision on the issue of shares of the Fund in connection with the share consolidation.

3. Authorisation of the Fund's trustee to carry out actions related to the state registration of the issue of shares, placement (conversion) of newly issued shares in connection with the Share Consolidation, prepartion of a new version of the Fund's charter, submission thereof for the approval by the Shareholder, and disclosure of information.

"O'zbekiston Respublikasi milliy investitsiya jamg'armasi" AJ yagona aksiyadorining 16-sonli qaroridan ko'chirma

Sana: 2026-yil 10-aprel

O'zbekiston Respublikasi Prezidentining 2024-yil 27-avgustdagi "O'zbekiston Respublikasi milliy investitsiya jamg'armasini tashkil etish to'g'risida"gi PQ-303-sonli Qaroriga asosan "O'zbekiston Respublikasi milliy investitsiya jamg'armasi" aksiyadorlik jamiyatining (keyingi o'rinlarda – "**Jamg'arma**") aksiyalari ommaviy joylashtirilgunga qadar uning yagona aksiyadori etib Iqtisodiyot va moliya vazirligi (keyingi o'rinlarda – "**Aksiyador**") belgilangan.

O'zbekiston Respublikasining "Aksiyadorlik jamiyatlari va aksiyadorlarning huquqlarini himoya qilish to'g'risida"gi Qonunining (keyingi o'rinlarda – "**Qonun**") 58-moddasiga hamda Jamg'arma Ustavining 63-bandiga muvofiq, barcha oddiy aksiyalar bitta aksiyadorga tegishli bo'lgan jamiyatda aksiyadorlarning umumiy yig'ilishi o'tkazilmaydi. Ushbu Qonun va Jamg'armaning ustavi bilan aksiyadorlarning umumiy yig'ilishi vakolatiga kiritilgan masalalar bo'yicha qarorlar bunday aksiyador tomonidan yakka tartibda qabul qilinadi hamda yozma shaklda rasmiylashtiriladi.

KUN TARTIBI:

1. Jamg'arma aksiyalarini yiriklashtirishni ma'qullash.

2. Aksiyalarni yiriklashtirish munosabati bilan Jamg'armaning aksiyalar chiqarilishi to'g'risidagi qarorini ma'qullash.

3. Aksiyalarni yiriklashtirish munosabati bilan aksiyalar chiqarilishini davlat ro'yxatidan o'tkazish, yangi chiqarilgan aksiyalarni joylashtirish (ayirboshlash), Jamg'arma ustavining yangi tahririni tayyorlash, uni Aksiyador tasdig'iga kiritish va axborotni oshkor etish bilan bog'liq harakatlarni amalga oshirish uchun Jamg'armaning ishonchli boshqaruvchisiga vakolat berish.

DECISIONS OF THE SHAREHOLDER:

First item on the Agenda:
Approval of consolidation of the Fund's shares

Approval of a company's share consolidation falls within the competence of the general meeting of shareholders under the Law. Under Article 39 of the Law, placed shares may be consolidated by converting two or more shares into one share of the same type, with corresponding amendments to the Charter. Under sections 19 and 20 of the Rules on the Issuance and State Registration of Issues of Securities (registered by the Ministry of Justice under No. 2000 on 30 August 2009) (the "**NAPP Rules**"), such consolidation is implemented through a new issue of shares of the same type without changing the amount of the charter capital, and fractional shares are not permitted.

The Fund's charter capital is UZS 25,271,312,655,635 and is divided into 25,271,312,655,635 placed ordinary registered uncertificated shares with nominal value UZS 1 each. In addition, the Fund has 4,728,687,344,365 authorized but unplaced shares with nominal value of UZS 1 each.

A 5:1 consolidation therefore results in 5,054,262,531,127 placed shares with nominal value UZS 5 each and 945,737,468,873 authorised but unplaced shares with nominal value UZS 5 each, while the charter capital remains unchanged.

Resolution:

1. To approve the consolidation of all placed ordinary registered uncertificated shares of the Fund on the basis of one (1) new ordinary registered uncertificated share for every five (5) existing ordinary registered uncertificated shares (the "**Share Consolidation**").

2. To determine that, as a result of the Share Consolidation:

AKSIYADOR QARORLARI:

Kun tartibidagi birinchi masala:
Jamg'arma aksiyalarini yiriklashtirishni ma'qullash

Qonunga muvofiq jamiyat aksiyalarini yiriklashtirish aksiyadorlar umumiy yig'ilishining vakolatiga kiradi. Qonunning 39-moddasiga ko'ra, joylashtirilgan aksiyalar ustavga tegishli o'zgartirishlar kiritilgan holda ikki yoki undan ortiq aksiyani aynan shu turdagi bitta aksiyaga ayirboshlash orqali yiriklashtirilishi mumkin. Qimmatli qog'ozlar emissiyasi va emissaviy qimmatli qog'ozlar chiqarilishini davlat ro'yxatidan o'tkazish Qoidalarining (2009-yil 30-avgustda Adliya vazirligi tomonidan 2000-son bilan ro'yxatga olingan) 19 va 20-bandlariga (keyingi o'rinlarda - "**ILMA Qoidalari**") muvofiq, bunday yiriklashtirish ustav kapitali miqdorini o'zgartirmagan holda aynan shu turdagi aksiyalarning yangi chiqarilishi orqali amalga oshiriladi va kasriy aksiyalarning paydo bo'lishiga yo'l qo'yilmaydi.

Jamg'armaning ustav kapitali 25 271 312 655 635 so'mni tashkil etadi va nominal qiymati har biri 1 so'm bo'lgan 25 271 312 655 635 dona joylashtirilgan oddiy egasining nomi yozilgan hujjatsiz aksiyalarga bo'lingan. Bundan tashqari, Jamg'arma nominal qiymati har biri 1 so'm bo'lgan 4 728 687 344 365 dona e'lon qilingan, biroq joylashtirilmagan aksiyalarga ega.

Shunga ko'ra, 5:1 nisbatdagi yiriklashtirish natijasida ustav kapitali o'zgarmagan holda nominal qiymati har biri 5 so'm bo'lgan 5 054 262 531 127 dona joylashtirilgan aksiyalar hamda nominal qiymati har biri 5 so'm bo'lgan 945 737 468 873 dona e'lon qilingan, biroq joylashtirilmagan aksiyalar yuzaga keladi.

Qaror:

1. Jamg'armaning barcha joylashtirilgan oddiy egasining nomi yozilgan hujjatsiz aksiyalarini har 5 (besh) ta amaldagi oddiy egasining nomi yozilgan hujjatsiz aksiya o'rniga 1 (bir) ta yangi oddiy egasining nomi yozilgan hujjatsiz aksiyaga ayirboshlash asosida yiriklashtirish (keyingi o'rinlarda - "**Aksiyalarni yiriklashtirish**") ma'qullansin.

2. Aksiyalarni yiriklashtirish natijasida quyidagilar belgilansin:

- 25,271,312,655,635 placed ordinary registered uncertificated shares with nominal value UZS 1 each shall be converted into 5,054,262,531,127 placed ordinary registered uncertificated shares with nominal value UZS 5 each; and

- the charter capital of the Fund shall remain UZS 25,271,312,655,635.

- nominal qiymati har biri 1 so‘m bo‘lgan 25 271 312 655 635 dona joylashtirilgan oddiy egasining nomi yozilgan hujjatsiz aksiyalar nominal qiymati har biri 5 so‘m bo‘lgan 5 054 262 531 127 dona joylashtirilgan oddiy egasining nomi yozilgan hujjatsiz aksiyalarga ayirboshlanadi; va

- Jamg‘armaning ustav kapitali 25 271 312 655 635 so‘m miqdorida saqlanib qoladi.

3. To determine that, following the Share Consolidation, the number of announced ordinary registered uncertificated shares which the Fund may place in addition to the shares already placed shall be 945,737,468,873 shares with nominal value UZS 5 each.

3. Aksiyalarni yiriklashtirishdan so‘ng Jamg‘arma ilgari joylashtirilgan aksiyalardan tashqari joylashtirishi mumkin bo‘lgan e’lon qilingan oddiy egasining nomi yozilgan hujjatsiz aksiyalarning soni nominal qiymati har biri 5 so‘m bo‘lgan 945 737 468 873 dona aksiyani tashkil etishi belgilansin.

4. No additional payment shall be required from the Shareholder in connection with the Share Consolidation. Each five (5) existing placed ordinary shares shall be converted into one (1) newly issued ordinary share. Fractional shares shall not arise.

4. Aksiyalarni yiriklashtirish munosabati bilan Aksiyadordan qo‘shimcha to‘lov talab qilinmaydi. Amaldagi har 5 (besh) ta joylashtirilgan oddiy aksiya 1 (bir) ta yangi chiqarilgan oddiy aksiyaga ayirboshlanadi. Kasriy aksiyalar paydo bo‘lmaydi.

5. The consolidation of placed shares requires the issuance of new shares with an increased nominal value. Therefore, the procedure and conditions for the issuance of such new shares shall be established as follows:

5. Joylashtirilgan aksiyalarni yiriklashtirish ko‘paytirilgan nominal qiymatga ega aksiyalarning yangi chiqarilishini talab qiladi. Shu bois aksiyalarning yangi chiqarilishining tartibi va shartlari quyidagicha belgilansin:

1. The type of shares in this issuance: ordinary

1. Ushbu chiqarilishdagi egasining nomi yozilgan aksiyalar turi: oddiy.

2. The form of this issuance: uncertificated.

2. Ushbu aksiyalar chiqarilishining shakli: hujjatsiz.

3. The nominal value of the shares in this issuance: 5 (five) UZS.

3. Ushbu chiqarilishdagi aksiyalarning nominal qiymati: 5 (besh) so‘m.

4. The number of shares in this issuance: 5,054,262,531,127 (five trillion fifty-four billion two hundred sixty-two million five hundred thirty-one thousand one hundred twenty-seven) units

4. Ushbu chiqarilishdagi aksiyalarning soni: 5 054 262 531 127 (besh trillion ellik to‘rt milliard ikki yuz oltmish ikki million besh yuz o‘ttiz bir ming bir yuz yigirma yetti) dona.

5. The total value of this issuance: 25,271,312,655,635 (twenty-five trillion two hundred seventy-one billion three hundred twelve million six hundred fifty-five thousand six hundred thirty-five) UZS

5. Ushbu chiqarilishning umumiy hajmi: 25 271 312 655 635 (yigirma besh trillion ikki yuz yetmish bir milliard uch yuz o‘n ikki million olti yuz ellik besh ming olti yuz o‘ttiz besh) so‘m.

6. The rights of shareholders under this issuance: The shares issued grant their holders the rights inherent to ordinary shares in accordance with the legislation of the Republic of Uzbekistan and the Charter of “National Investment Fund of the Republic of Uzbekistan” JSC (hereinafter referred to as the Company), including but not limited to: inclusion in the shareholders’ register; obtaining extracts from their depository accounts; receiving dividends from the Company’s profits; receiving a portion of the Company’s assets upon liquidation proportionate to their shareholding; participating in the management of the Company through voting at general meetings of shareholders; obtaining complete and reliable information on the Company’s financial and economic activities; freely disposing of received dividends; protection of their rights before the authorized state body regulating the securities market and in court; claiming compensation for damages; and other rights as provided by law and the Company’s Charter.

6. Ushbu chiqarilishdagi aksiyalar egalarining huquqlari: Ushbu chiqarilishdagi aksiyalar ularning egalariga O‘zbekiston Respublikasi qonunchilik hujjatlari va “O‘zbekiston Respublikasi milliy investitsiya jamg‘armasi” AJ ustaviga (keyingi o‘rinlarda — Jamiyat) muvofiq oddiy aksiyalarga xos bo‘lgan huquqlarni beradi, shu jumladan aksiyadorlar reyestriga kiritilish, o‘ziga taalluqli depo hisobvarag‘idan ko‘chirma olish, Jamiyat foydasining bir qismini dividendlar tarzida olish, Jamiyat tugatilgan taqdirda o‘ziga tegishli ulushga muvofiq mol-mulkning bir qismini olish, aksiyadorlarning umumiy yig‘ilishlarida ovoz berish orqali Jamiyatni boshqarishda ishtirok etish, Jamiyatning moliyaviy-xo‘jalik faoliyati natijalari to‘g‘risida belgilangan tartibda to‘liq va ishonchli axborot olish, olingan dividendni erkin tasarruf etish, qimmatli qog‘ozlar bozorini tartibga solish bo‘yicha vakolatli davlat organida, shuningdek sudda o‘z huquqlarini himoya qilish, belgilangan tartibda o‘ziga yetkazilgan zararning qoplanishini talab qilish hamda qonunchilik va Jamiyat ustaviga muvofiq boshqa huquqlar.

7. Restrictions on the acquisition of shares under this issuance: The shares shall be allocated exclusively to holders of previously placed ordinary shares participating in the exchange. No public or private subscription shall be conducted. Except for limitations arising from exchange mechanisms, applicable legislation, and the Company’s Charter, no additional restrictions apply.

7. Ushbu chiqarilishdagi aksiyalarni olinishiga nisbatan jamiyat ustavidagi va/yoki chiqarilish to‘g‘risidagi qarordagi har qanday cheklashlar: Mazkur chiqarilishdagi aksiyalar faqat ayirboshlashda ishtirok etayotgan Jamiyatning ilgari joylashtirilgan oddiy aksiyalari egalariga tegishli bo‘ladi. Ochiq yoki yopiq obuna amalga oshirilmaydi. Ayirboshlash mexanizmlari hamda amaldagi qonunchilik va Jamiyat ustavidan kelib chiqadigan cheklovlar bundan mustasno, aksiyalarni olinishiga nisbatan qo‘shimcha cheklovlar mavjud emas.

8. The amount of the Company’s charter capital: twenty-five trillion two hundred seventy-one billion three hundred twelve million six hundred fifty-five thousand six hundred thirty-five (UZS 25,271,312,655,635).

8. Jamiyat ustav kapitalining miqdori: 25 271 312 655 635 (yigirma besh trillion ikki yuz yetmish bir milliard uch yuz o‘n ikki million olti yuz ellik besh ming olti yuz o‘ttiz besh) so‘m.

9. The number of previously placed shares (broken down by type): 25,271,312,655,635 (twenty-five trillion two hundred seventy-one billion three hundred twelve million six hundred fifty-five thousand six hundred thirty-five) ordinary shares. No preferred shares have been issued.

9. Ilgari joylashtirilgan aksiyalar soni (turlari bo‘yicha taqsimlangan holda ko‘rsatiladi): 25 271 312 655 635 (yigirma besh trillion ikki yuz yetmish bir milliard uch yuz o‘n ikki million olti yuz ellik besh ming olti yuz o‘ttiz besh) dona oddiy aksiya. Imtiyozli aksiyalar chiqarilmagan.

10. Number of previously issued bonds: 0 (none issued).

10. Ilgari joylashtirilgan obligatsiyalar soni (turlari va ko‘rinishlari bo‘yicha taqsimlangan holda ko‘rsatiladi): 0 (chiqarilmagan).

11. Terms and procedure for placement of shares:

11. Ushbu chiqarilishdagi aksiyalar joylashtirilishining shartlari va tartibi.

11.1.Method of placement: Subscription shall not be applied. The shares shall be placed through the exchange of previously issued ordinary shares in connection with share consolidation.

11.1.Ushbu chiqarilishdagi aksiyalar joylashtirilishining usuli: Obuna qo‘llanilmaydi. Mazkur chiqarilish aksiyalarni yiriklashtirish munosabati bilan ilgari joylashtirilgan oddiy aksiyalarni ayirboshlash yo‘li bilan joylashtiriladi.

Shareholder: Ministry of Economy and Finance of the Republic of Uzbekistan.

Aksiyador nomi: O‘zbekiston Respublikasi Iqtisodiyot va Moliya Vazirligi

Number of shares to be placed: 5,054,262,531,127

Joylashtiirlayotgan aksiyalar soni (dona): 5 054 262 531 127

11.2.Placement period: The placement period shall commence from the date of state registration and must be completed within fifteen (15) calendar days from that date.

11.2.Ushbu chiqarilishdagi aksiyalar joylashtirilishining muddati: Joylashtirish muddati mazkur chiqarilish davlat ro‘yxatidan o‘tkazilgan sanadan boshlanadi. Joylashtirish davlat ro‘yxatidan o‘tkazilgan sanadan e’tiboran 15 (o‘n besh) kalendar kunidan kechiktirmay tugallanishi kerak.

11.3.Placement procedure: Placement shall be carried out exclusively through exchange. Each five (5) previously issued ordinary shares with a nominal value of 1 (one) UZS shall be exchanged for one (1) newly issued ordinary share with a nominal value of 5 (five) UZS. No subscription agreements shall be concluded. Placement shall be implemented by: making entries in depository accounts; transferring new shares to the respective depository accounts; cancelling (withdrawing from circulation) previously issued shares in accordance with legislation and actions of the registering authority and the Central Securities Depository.

11.3.Ushbu chiqarilishdagi aksiyalar joylashtirilishining tartibi: Joylashtirish faqat ayirboshlash yo‘li bilan amalga oshiriladi. Jamiyatning nominal qiymati 1 (bir) so‘m bo‘lgan har 5 (besh) dona ilgari joylashtirilgan oddiy aksiyasi nominal qiymati 5 (besh) so‘m bo‘lgan 1 (bir) dona joylashtirilayotgan oddiy aksiyaga ayirboshlanadi. Obuna shartnomalari tuzilmaydi. Joylashtirish depo hisobvaraqlari bo‘yicha depozitar hisob tizimiga tegishli yozuvlar kiritish, yangi aksiyalarni tegishli depo hisobvaraqlariga o‘tkazish hamda oldingi chiqarilish aksiyalarini qonunchilikka muvofiq va ro‘yxatdan o‘tkazuvchi organ hamda Qimmatli qog‘ozlar markaziy depozitariysi harakatlari asosida bekor qilish (muomaladan chiqarish) orqali amalga oshiriladi.

11.4. Full company name, including the organizational and legal form, of the central securities depository and the investment intermediary that maintains records of rights to securities; location, postal address, telephone number:

11.4. Qimmatli qog‘ozlar markaziy depozitariysi va qimmatli qog‘ozlarga bo‘lgan huquqlarni hisobga olishni amalga oshiruvchi investitsiya vositachisining tashkiliy-huquqiy shaklini o‘z ichiga olgan to‘liq firma nomi, joylashgan joyi, pochta manzili, telefoni:

Full name: Central Securities Depository
Location and postal address: 100170, Tashkent, Mirzo Ulugbek district,

To‘liq firma nomi: “Qimmatli qog‘ozlar markaziy depozitariysi” aksiyadorlik jamiyati
Joylashgan joyi va pochta manzili:

Mustaqillik Avenue, 107
Tel: (998 71) 267-37-42
Fax: (71) 267-37-42
Email: info@uzcsd.uz
Website: www.uzcsd.uz
Investment intermediary: none

100170, Toshkent shahri, Mirzo Ulug‘bek tumani, Mustaqillik prospekti, 107-uy
Tel: (998 71) 267-37-42
Faks: (71) 267-37-42
Elektron manzili: info@uzcsd.uz
Rasmiy veb-sayt: www.uzcsd.uz
Investitsiya vositachisi: mavjud emas

11.5.Procedure for the exercise of pre-emptive rights to acquire the shares being placed under this issuance: Pre-emptive rights shall not apply.

11.5.Ushbu chiqarilishdagi joylashtirilayotgan aksiyalarni olishga bo‘lgan imtiyozli huquqni amalga oshirish tartibi: Imtiyozli huquq qo‘llanilmaydi.

11.6.Price of shares: No subscription price applies. Shares are placed through exchange without additional payment.

11.6. Ushbu chiqarilishdagi aksiyalar bahosi yoki joylashtirish bahosini belgilash tartibi: Obuna bahosi qo‘llanilmaydi. Aksiyalar ayirboshlash yo‘li bilan aksiyadorlardan qo‘shimcha to‘lov undirilmagan holda joylashtiriladi.

11.7.Payment terms: No payment is required from shareholders.

11.7. Aksiyalarni to‘lash shartlari va tartibi: Aksiyador tomonidan to‘lov amalga oshirilishi talab etilmaydi.

11.8.In case the issuance is deemed invalid: No funds were received; therefore, no refunds apply

11.8. Ushbu aksiyalar chiqarilishi amalga oshmagan deb topilgan taqdirda emitent tomonidan aksiyalar to‘lovi sifatida olingan vositalarni qaytarish tartibi: Mazkur chiqarilish bo‘yicha aksiyalar uchun to‘lov sifatida mablag‘lar olinishi nazarda tutilmagan. Shunga ko‘ra, qaytariladigan mablag‘lar mavjud emas.

12. Disclosure of information: Information on this issuance shall be disclosed in accordance with legislation on the Unified Corporate Information Portal (http://new.openinfo.uz/) and on the Company’s website (www.uznif.uz).

12. Ushbu aksiyalar chiqarilishi amalga oshmagan deb topilgan taqdirda emitent tomonidan aksiyalar to‘lovi sifatida olingan vositalarni qaytarish tartibi: Mazkur chiqarilish bo‘yicha aksiyalar uchun to‘lov sifatida mablag‘lar olinishi nazarda tutilmagan. Shunga ko‘ra, qaytariladigan mablag‘lar mavjud emas.

13. Other information: Not available.

13. Boshqa ma’lumotlar: mavjud emas.

Second item on the Agenda:
Approval of the decision on the issue of shares of the Fund in connection with the Share Consolidation

Under sections 19 and 20 of the NAPP Rules, consolidation of already placed shares is formalized through a separate decision on the issue of shares of the same type, to be state-registered in the prescribed manner. The Shareholder should therefore approve the annexed decision on the issue of ordinary shares in connection with the Share Consolidation.

Kun tartibidagi ikkinchi masala:
Aksiyalarni yiriklashtirish munosabati bilan Jamg‘armaning aksiyalar chiqarilishi to‘g‘risidagi qarorini ma’qullash

ILMA Qoidalarining 19 va 20-bandlariga muvofiq, ilgari joylashtirilgan aksiyalarni yiriklashtirish aynan shu turdagi aksiyalarni chiqarish to‘g‘risidagi alohida qaror bilan rasmiylashtiriladi va u belgilangan tartibda davlat ro‘yxatidan o‘tkazilishi lozim. Shu sababli Aksiyador Aksiyalarni yiriklashtirish munosabati bilan Jamg‘armaning oddiy aksiyalarini chiqarish to‘g‘risidagi ilova qilingan qarorni ma’qullashi lozim.

Resolution:

To approve the decision on the issue of ordinary shares of the Fund in connection with the Share Consolidation, attached as Annex 1.

Qaror:

Aksiyalarni yiriklashtirish munosabati bilan Jamg‘armaning oddiy aksiyalarini chiqarish to‘g‘risidagi qaror 1-ilovaga muvofiq ma’qullansin.

Third item on the Agenda:
Authorisation of the Fund’s trustee to carry out actions related to the state registration of the issue of shares, placement (conversion) of newly issued shares in connection with the Share Consolidation, prepartion of a new version of the Fund’s charter, submission thereof for the approval by the Shareholder, and disclosure of information

Kun tartibidagi uchinchi masala:
Aksiyalarni yiriklashtirish munosabati bilan aksiyalar chiqarilishini davlat ro‘yxatidan o‘tkazish, yangi chiqarilgan aksiyalarni joylashtirish (ayirboshlash), Jamg‘arma ustavining yangi tahririni tayyorlash, uni Aksiyador tasdig‘iga kiritish va axborotni oshkor etish bilan bog‘liq harakatlarni amalga oshirish uchun Jamg‘armaning ishonchli boshqaruvchisiga vakolat berish

Implementation of the foregoing requires the preparation and submission of the issue documents to the NAPP, the placement (conversion) of the newly issued shares in accordance with applicable law, notification of the results of placement, preparation of a new version of the charter of the Fund or amendments thereto reflecting the Share Consolidation, state registration of such Charter changes, and the making of mandatory disclosures.

Yuqoridagilarni amalga oshirish emissiya hujjatlarini ILMAga tayyorlash va taqdim etishni, yangi chiqarilgan aksiyalarni amaldagi qonunchilikka muvofiq joylashtirishni (ayirboshlashni), joylashtirish natijalari to‘g‘risida xabarnoma berishni, Aksiyalarni yiriklashtirishni aks ettiruvchi Jamg‘arma ustavining yangi tahririni yoki unga o‘zgartirishlarni tayyorlashni, Ustavga kiritilgan bunday o‘zgartirishlarni davlat ro‘yxatidan o‘tkazishni hamda majburiy axborotni oshkor etishni talab qiladi.

Resolution:

To authorize FE “Franklin Templeton Asset Management” LLC, the Fund’s trustee, acting on behalf of the Fund and within the scope of its authority, to perform the following actions:

- prepare, execute where permitted by applicable law and the Fund’s internal documents, and submit the application and other documents required for state registration of the issue of shares with the NAPP, and arrange payment of the applicable filing fee;
- ensure the placement (conversion) of the newly issued shares to the Shareholder in connection with the Share Consolidation in accordance with applicable law;
- submit the notification and/or report on the results of the placement of shares to the NAPP in accordance with applicable law;
- prepare and submit for approval by the Shareholder a new version of the Charter of the Fund or amendments

Qaror:

Jamg‘armaning ishonchli boshqaruvchisi bo‘lgan “Franklin Templeton Asset Management” MChJ XKga, Jamg‘arma nomidan va o‘z vakolatlari doirasida, quyidagi harakatlarni amalga oshirish vakolati berilsin:

- amaldagi qonunchilik va Jamg‘armaning ichki hujjatlarida ruxsat etilgan hollarda, ILMAda aksiyalar chiqarilishini davlat ro‘yxatidan o‘tkazish uchun zarur ariza va boshqa hujjatlarni tayyorlash, imzolash hamda taqdim etish, shuningdek tegishli yig‘im to‘lanishini tashkil etish;
- Aksiyalarni yiriklashtirish munosabati bilan yangi chiqarilgan aksiyalarning Aksiyadorga amaldagi qonunchilikka muvofiq joylashtirilishini (ayirboshlanishini) ta’minlash;
- aksiyalarni joylashtirish natijalari to‘g‘risidagi xabarnoma va/yoki hisobotni amaldagi qonunchilikka muvofiq ILMAga taqdim etish;
- Aksiyalarni yiriklashtirishni aks ettiruvchi Jamg‘arma Ustavining yangi tahririni yoki unga o‘zgartirishlarni tayyorlash va

thereto reflecting the Share Consolidation, and after approval ensure their state registration in accordance with applicable law;

- ensure that the Fund's internal documents and the relevant depository and registry records are brought into conformity with the Share Consolidation and the updated Charter data;

- carry out the disclosure of information required by the legislation of the Republic of Uzbekistan; and

- perform any other actions necessary for, arising out of, or related to the implementation of this Resolution.

* * *

This Resolution enters into force upon its signing and shall be binding on all interested persons.

Signed / Imzo
Kh. Mustafayev
Deputy Minister of Economy and Finance of the Republic of Uzbekistan / O‘zbekiston Respublikasi Iqtisodiyot va moliya vaziri o‘rinbosari

Aksiyador tasdig‘iga kiritish hamda tasdiqlangandan so‘ng ularning amaldagi qonunchilikka muvofiq davlat ro‘yxatidan o‘tkazilishini ta’minlash;

- Jamg‘armaning ichki hujjatlari, shuningdek tegishli depozitariy va reyestr yozuvlari Aksiyalarni yiriklashtirish hamda yangilangan Ustav ma’lumotlariga muvofiqlashtirilishini ta’minlash;

- O‘zbekiston Respublikasi qonunchiligiga muvofiq talab etiladigan axborotni oshkor etishni amalga oshirish; va

- ushbu Qarorni amalga oshirish uchun zarur bo‘lgan, undan kelib chiqadigan yoki u bilan bog‘liq boshqa barcha harakatlarni amalga oshirish.

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Ushbu qaror imzolangan paytdan boshlab kuchga kiradi va barcha manfaatdor shaxslar uchun majburiy kuchga ega bo‘ladi.