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APPROVED
by the sole shareholder of the
Joint-stock company
«YANGI ANGREN ISSIQLIK ELEKTR STANSIYASI»
05.09. 2025 y.
№ 3/2025
2/2026 07.04.2026й

STATUTE
ON THE DIVIDEND POLICY
of the joint-stock company «Yangi Angren issiqlik elektr stansiyasi»

I. GENERAL PROVISIONS

1. These statute on the dividend policy of the "Yangi Angren issiqlik elektr stansiyasi" Joint Stock Company (hereinafter referred to as the "Company") are developed in accordance with the current legislation of the Republic of Uzbekistan, the Charter of the Company, the Corporate Governance Code, approved by the minutes of the meeting of the Commission on improving the efficiency of joint stock companies and improving the system Corporate Governance dated December 31, 2015 № 9 and other internal documents of the Company.

2. Dividend policy - the Company's policy regarding the use of profit - is based on ensuring a balance of interests of the Company and its sole shareholder in determining the size of dividend payments. The dividend policy of the Company is aimed at ensuring the growth of investment attractiveness and capitalization of the Company and is aimed at informing the sole shareholder and other interested parties about the dividend policy of the Company.

Dividend - a part of the Company's profit allocated for payment to the sole shareholder.

If any issues related to the payment of dividends to the sole shareholder of the Company are not settled by the norms of the Law of the Republic of Uzbekistan "On Joint-Stock Companies and Protection of Shareholders' Rights", other regulatory legal acts of the Republic of Uzbekistan, the charter of the Company and this Regulation, then they must be resolved based on the need to ensure the rights and interests of the sole shareholder.

3. The Company considers capitalization growth as the main way to satisfy the property interest of the sole shareholder in extracting income from the shares of the Company. The dividend policy is to optimize the proportions between the consumed and capitalized parts of the profit received by the Company in order to increase the market value of shares.

4. The dividend policy of the Company is based on the following basic principles:

- the principle of transparency, which means the definition and disclosure of information on the obligations and responsibilities of parties involved in the implementation of the dividend policy, including the procedure and conditions for deciding on the payment and amount of dividends;

- the principle of timeliness implies the establishment of time limits for dividend payments;

- the principle of validity, which implies that a decision on the payment and amount of dividends can be made only if the Company achieves a positive financial result, taking into account development plans and its investment programs based on the real financial situation of the Company;

- consistency principle, implies strict implementation of the procedures and principles of the dividend policy of the Company;

- the development principle implies the continuous improvement of the dividend policy of the Company as part of the improvement of corporate governance procedures and the revision of its provisions in connection with a change in the strategic goals of the Company;

- the principle of sustainability implies the desire of the Company to ensure a stable level of dividend payments.

5. Making a decision (announcement) on the payment or non-payment of dividends on placed shares is the right of the sole shareholder of the Company.

6. Payment of declared dividends is the responsibility of the Company. The company is responsible to the sole shareholder for failure to fulfill this obligation in accordance with the current legislation of the Republic of Uzbekistan.

Dividends are not accrued or paid on shares:

- not posted;
- acquired and / or redeemed by the Company itself;
- in other cases stipulated by the legislation of the Republic of Uzbekistan.

7. If at the time of dividend payment the Company has signs of bankruptcy or the specified signs appear in the Company as a result of dividend payment, and / or if the value of the Company's net assets is less than the amount of its authorized capital (capital) and reserve fund, the Company is not entitled to pay and make decisions on the payment of dividends on shares.

II. PROCEDURE FOR DETERMINING THE SIZE AND CALCULATION OF DIVIDENDS

8. Based on the results of the financial year, the Company has the right to declare the payment of dividends on shares, except as specified in paragraph 7.

Dividends are paid out of the net profit of the Company remaining at the disposal of the Company and (or) retained earnings of previous years. In order to prevent the deterioration of the financial condition of the Company due to withdrawal of funds from the turnover for dividends, the Company creates a reserve fund at the expense of the Company's profit, at least 5% of the net profit of the Company is allocated annually for its creation. At the same time, the profit remaining after distribution at the disposal of the Company shall be used for reinvestment, in order to increase the capitalization of the Company.

9. The decision on the payment (declaration) of dividends on shares shall be taken by the sole shareholder of the Company. The Board of the Company submits to the sole shareholder recommendations on the size of dividends on shares and the

procedure for their payment. The amount of dividends cannot be more than recommended by the Board of the Company.

10. By the decision of the sole shareholder on the payment (declaration) of dividends, the following shall be determined:

- category (type) of shares for which dividends are paid (declared);
- dividend per share of a certain type;
- term, procedure and frequency of dividend payment.

At the same time, the Company is not entitled to make a decision on the accrual (payment) of dividends in cases established by law, as well as the impossibility of full payment of dividends on ordinary shares within the time established by law.

11. The amount of dividends recommended for the sole shareholder of the Company is determined by the Board of the Company based on the following factors:

- the amount of net profit according to the financial statements of the Company, the accuracy of which is confirmed by the audit report;
- financial and business plans of the Company for subsequent periods;
- current assets structure of the Company at the end of the relevant period;
- debt load of the Company at the end of the relevant period.

12. When determining the amount of dividends recommended for payment, the Board of the Company should take into account the proposals of the head of the executive body of the Company, financial and economic plans of the Company for subsequent periods, the current and future status of current assets and liabilities of the Company. The payment of dividends recommended by the Board of the Company to the sole shareholder of the Company should not lead to the attraction of additional debt financing by the Company or other costs not provided for by the approved financial and business plan for subsequent periods.

III. ORDER AND TERMS OF PAYMENT OF DIVIDENDS

13. The Company shall pay dividends in cash or other legal means of payment or in the securities of the Company. Declared dividends are paid in the national currency of the Republic of Uzbekistan.

14. The deadline for the payment of dividends is established by the decision of the sole shareholder of the Company, but may not exceed 60 days from the date of such a decision.

15. If the sole shareholder of the Company was unable to receive the accrued dividends within the deadlines set by him, the Company continues to pay such

(unclaimed) dividends. The period for the payment of unclaimed dividends may not be more than three years from the date the deadline for the Company fulfills the obligation to pay declared dividends.

16. In the case of non-payment (non-receipt) of dividends due to the fault of the Company within the time periods established by the sole shareholder of the Company, penalties are accrued for unpaid (non-received) dividends based on the refinancing rate established by the Central Bank of the Republic of Uzbekistan. The size of the penalty charged on unpaid (unearned) dividends shall not exceed 50 percent of the amount of unpaid (unearned) dividends.

17. The financial and economic department of the Company carries out the preparation, coordination and implementation of all measures for the organization of the payment of dividends by the Company, as provided for by this regulation.

18. The sole shareholder has the right to apply to the Company with a request for information on the procedure for calculating dividends on shares, the procedure for calculating and taxing the amount of dividends, on payment conditions.

19. After making a decision on the payment of dividends, only the sole shareholder of the Company is entitled to receive dividends on shares.

20. The sole shareholder is obliged to inform the investment intermediary and / or the Central Securities Depository providing services for recording the rights to its shares in a timely manner about changes in their data. In case of failure by the sole shareholder to provide information on changes in their data, the Central Securities Depository and / or investment intermediary providing services for recording the rights to its shares shall not be liable for losses incurred by the sole shareholder of the Company.

21. In the event that the sole shareholder of the Company incorrectly indicated his bank details or address for transferring dividends, either did not inform the Company of the details or did not inform about it in a timely manner, the Company shall not be liable for losses incurred by the sole shareholder of the Company. After the Company returns to the Company incorrectly transferred dividends due to the fault of the sole shareholder of the Company for the reasons specified in this clause, their repeated transfer to the sole shareholder of the Company according to the specified details is carried out minus the costs of their return and re-transfer.

22. The Company is a tax agent in the payment of income to the sole shareholder of the Company on shares owned by it and makes the payment of accrued dividends minus the taxes on income from securities established by the current legislation of the Republic of Uzbekistan. The sole shareholder of the Company, to which standard tax rates should not be applied, provides supporting documents established by the current legislation of the Republic of Uzbekistan to the Company (to the payment agent involved).

IV. RESPONSIBILITY FOR PAYMENT OF ANNOUNCED DIVIDENDS

23. The company is obliged to pay declared dividends on shares.

24. The board of the company is responsible for the full and timely payment of dividends to the sole shareholder of the company. Control over the actions of the head of the executive body of the Company on the calculation, declaration and payment of dividends is carried out by the Board of the Company together with the audit committee of the Company.

25. In order to ensure payment of accrued dividends, the Board of the Company at its meetings considers the issue of the progress of dividend payment. In case of incomplete or untimely payment of dividends through the fault of the head of the executive body of the Company, the Board of the Company determines the measures of responsibility of the guilty persons and imposes appropriate sanctions or initiates their imposition.

26. If the Company does not fulfill its obligations, the sole shareholder of the Company has the right to demand the payment of declared dividends on shares in court.

27. For non-fulfillment or improper fulfillment of the duties of the tax agent assigned to the Company to withhold and transfer the amount of dividend tax, the Company is responsible in accordance with the legislation of the Republic of Uzbekistan.

V. INFORMATION DISCLOSURE PROCEDURE

28. These Regulations, as well as amendments and additions to it, are disclosed by the Company on its corporate website (www.toshkenties.uz) on the Internet within ten days after signing the minutes of the meeting of the management body of the Company, at which the corresponding decision was made.

29. When the sole shareholder of the Company decides to pay dividends, the Company discloses information in the form of reports of material facts within the time period established by law.

30. Upon the fulfillment by the Company of its obligations to pay dividends, the Company shall disclose relevant information in the form of messages about material facts within the time period established by law.

VI. FINAL PROVISIONS

31. These Regulations, as well as amendments and additions to it are approved by the decision of the sole shareholder of the Company.

32. Changes and additions to these Regulations are made at the proposal of the Board members, the head of the executive body, the audit commission and the internal audit service of the Company.

33. If certain articles of these Regulations conflict with the current legislation of the Republic of Uzbekistan and / or the charter of the Company, these articles lose their force and, in terms of the issues regulated by these articles, should be guided by the norms of the current legislation of the Republic of Uzbekistan and / or the charter of the Company until the relevant amendments are made to The present Regulation.