

SUSTAINABILITY REPORT



TABLE OF CONTENTS

- [06](#) Message from the chief executive officer
- [08](#) Reliability in figures and events
- [08](#) Key Performance Indicators for 2025
- [12](#) Key Events of 2025



01 COMPANY PROFILE

- [18](#) 1.1 Company Profile and Business Model
- [22](#) 1.2 Reliability of Power Supply
- [23](#) 1.3 History of the Company
- [24](#) 1.4 Strategy of the Company
- [28](#) 1.5 Contribution to Economic Performance



02 RESPONSIBLE MANAGEMENT PRACTICES

- [32](#) 2.1 Responsible Sustainability Management
- [34](#) 2.2 Contribution to the UN Sustainable Development Goals
- [38](#) 2.3 Corporate Governance Structure
- [40](#) 2.4 General Meeting of Shareholders
- [41](#) 2.5 Supervisory Board
- [49](#) 2.6 Management board
- [54](#) 2.7 Business Ethics and Anti-Corruption
- [54](#) Corporate Ethics
- [56](#) Anti-Corruption
- [59](#) 2.8 Internal Audit Service
- [60](#) Risk Management System
- [61](#) Internal Control System
- [62](#) 2.9 Procurement Management
- [64](#) 2.10 Information Security
- [66](#) 2.11 Interaction with stakeholders
- [68](#) 2.12 Managing Conflicts of Interest



03 ENVIRONMENTAL RESPONSIBILITY

- [72](#) 3.1 Energy management and climate change
- [82](#) 3.2 Emissions and environmental pollution
- [86](#) 3.3 Waste management
- [89](#) 3.4 Water resources management
- [92](#) 3.5 Biodiversity

APPENDICES

- [120](#) Appendix 1. Glossary
- [121](#) Appendix 2. About the Report
- [122](#) Reporting Boundaries
- [122](#) Principles for Ensuring Report Quality
- [123](#) Determination of Material Topics
- [126](#) Appendix 3. GRI Content Index
- [136](#) Appendix 4. SASB Indicators Table
- [142](#) Appendix 5. Contact Information



04 SOCIAL RESPONSIBILITY

- [96](#) 4.1 People and corporate culture
- [112](#) 4.2 Safety and Production Environment
- [112](#) Occupational Health and Industrial Safety
- [114](#) Prevention of Incidents and Injuries
- [115](#) Training and Development of Safety Culture
- [116](#) Employee Health Support
- [117](#) 4.3 Partnership with Local Communities

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

GRI 2-22

Dear partners, colleagues, and stakeholders,

I am pleased to present the first Sustainability Report (hereinafter, the "Report") of JSC Yangi Angren IES (hereinafter, the "Company").

The Company is the largest coal-fired power plant in the Republic of Uzbekistan and one of the key enterprises within the national power system. By supplying electricity to the Fergana Valley, Tashkent, and the Almalyk industrial region, we recognize our responsibility for ensuring reliable power supply, advancing the Company's development, and minimizing environmental impact.

The year 2025 marked an important stage in establishing a strategic approach to sustainable development. ESG principles were integrated into the Company's Development Strategy for 2025–2030, creating a foundation for the further systematization of sustainability efforts. During the year, an ESG Group was established, a Sustainable Development Working Commission was formed, and a corresponding Roadmap was approved. These initiatives laid the organizational groundwork for further progress in the field of sustainable development.

At the same time, the Company maintained strong operational performance. Electricity generation reached 5.2 billion kWh, the highest level recorded over the past five years. Revenue exceeded 3.1 trillion UZS. Reducing environmental impact remained a key focus of our operations. During the reporting period, the efficiency of flue gas cleaning systems at Power Units № 2 and № 3 was improved. We also implemented an automated emissions monitoring system, continued our site landscaping programs, and further developed our own solar power generation capacity.

People are at the heart of any sustainable enterprise. Today, the Company employs 1,620 people, whose professionalism and dedication ensure the reliable operation of the power plant. In 2025, we maintained a zero occupational injury rate, provided full employee coverage under the collective bargaining agreement and health insurance programs, and expanded training and professional development initiatives. We place particular value on the continuity of knowledge and experience embodied in the traditional "Ustoz–Shogird" (Mentor–Apprentice) system.

We fully recognize the environmental challenges associated with coal-fired power generation. Therefore, equipment modernization, energy efficiency improvements, and the development of low-carbon energy sources are considered strategic priorities for the Company.

This Report has been prepared in accordance with the GRI and SASB standards and reflects our commitment to transparency, accountability, and the continuous improvement of our operations.

I firmly believe that ensuring a reliable electricity supply for the country, acting responsibly toward the environment, and caring for people are interconnected objectives. Their balanced achievement creates the foundation for the sustainable development of both our Company and the energy sector as a whole.

Togmamat Rajabov

Chief Executive Officer
JSC Yangi Angren IES

Revenue

3,1 exceeded
trillion UZS

RELIABILITY IN FIGURES AND EVENTS



Key Performance Indicators for 2025



Operational Performance

5,247.5

million kWh

Electricity generation

152.2

thousand Gcal

Heat energy generation



Financial and Economic Performance

3,144.6

billion UZS

Revenue*

38.2

million UZS

Dividends paid
(for 2024)

* Revenue is presented excluding taxes

Sustainability Performance



Environmental Indicators

1,129.5

thousand tons CO₂ - eq.

Greenhouse gas emissions –
Scope 1 and 2

58.0

thousand kWh

Renewable energy
consumption

8,440

pieces

Trees planted under the “Yashil
Makon” (“Green Nation”) project



RELIABILITY IN FIGURES AND EVENTS

Key Performance Indicators for 2025



Social Indicators

1,620
persons

Total number
of employees

245.3
million UZS

Employee training
expenditures

15
persons

Women in management
positions

0
%

Lost Time Injury Frequency
Rate (LTIFR)

Sustainability Performance



Governance Indicators

3,153.8
billion UZS

Direct economic value
generated

100
%

Share of procurement from
local suppliers



KEY EVENTS OF 2025



02

FEBRUARY

An automated pollutant emission (PE) control system has been put into operation. The system ensures continuous monitoring of environmental indicators and improves the efficiency of industrial environmental control.

04

APRIL

Road repair works were carried out near the Yen-Arik mahalla in the Akhangaran District, improving transportation accessibility and mobility for local residents.

As part of greening initiatives and environmental improvement efforts, 150 spruce saplings were planted in the Yen-Arik mahalla.

Renovation works were completed at a kindergarten in the city of Angren to improve conditions for children and support the development of local social infrastructure.

03

MARCH

The Trade Union Committee's annual reporting conference was held with the participation of the Company's management, trade union representatives, and employees. The event reviewed achievements in improving working conditions, strengthening social protection, and organizing employee wellness initiatives, while also defining key priorities for 2026.

05

MAY

A comprehensive employee support program was implemented, including financial assistance for employees in need, health resort and recreational support for employees and their family members, and sponsorship of corporate sports activities.

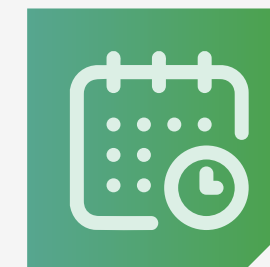
06

JUNE

A practical training seminar on occupational health and safety was conducted for the station employees.

Children's health camp vouchers were purchased for the children of the station employees in the amount of 100.5 million UZS.

KEY EVENTS OF 2025



07

JULY

Health resort and recreation vouchers for employees and their families were purchased for a total of 151.801 million UZS.

Summer camp vouchers for employees' children were purchased for 187.5 million UZS.

08

AUGUST

16 August 2025 – A new Chief Executive Officer of Yangi Angren IES JSC was appointed. To'gmamat Rajabov, previously Deputy General Director of the power plant, assumed leadership of the Company.

10

OCTOBER

Repair work was carried out on the flow sections of the induced draft fans, including the replacement of their impeller blades.

An inspection of the electrostatic precipitator gearboxes was conducted to identify and eliminate any defects and malfunctions.

12

DECEMBER

An environmental monitoring station was established to monitor ambient air quality and assess impacts on nearby communities. Commissioning of the station and the commencement of regular monitoring activities are scheduled for 2026.

09

SEPTEMBER

An on-site employee reception was organized with the participation of representatives from Thermal Power Plants JSC to review employee concerns and strengthen engagement with personnel. Employee requests were considered, and clarifications were provided regarding labor relations and social support matters.

A sports tournament in tennis, volleyball, and football was organized, demonstrating a high level of athletic performance and teamwork. The women's chess team and the football team both secured second place in their respective competitions.

11

NOVEMBER

Major overhauls were completed on two flue gas cleaning filters at Power Units № 2 and № 3. The project was aimed at improving emission treatment efficiency and reducing environmental impact. As a result, filtration efficiency increased from 84% to 96%.

01

COMPANY PROFILE

- 1.1** Company Profile and Business Model
- 1.2** Reliability of Power Supply
- 1.3** History of the Company
- 1.4** Strategy of the Company
- 1.5** Contribution to Economic Performance

1.1 COMPANY PROFILE AND BUSINESS MODEL

GRI 2-1



JSC Yangi Angren IES is one of the largest thermal power plants in Central Asia and the largest coal-fired power plant in the Republic of Uzbekistan. The company is part of the Unified Power System of the Republic of Uzbekistan and generates electricity for the power supply of the Fergana Valley, the city of Tashkent, and the Almalyk industrial region, as well as thermal energy for consumers in Nurabad. The power plant is located in the Akhangaran River valley near the Angren coal mine, which serves as the primary fuel source for its operation.

The plant is a condensing-type thermal power station with an installed capacity of 2,100 MW. Its production complex comprises seven generating units that provide both electricity and thermal energy to meet the needs of the national power system and regional consumers.

JSC Yangi Angren IES is an integral part of Uzbekistan's national electricity sector. The Company operates as a joint-stock company within the country's energy system. Within the thermal generation segment, its activities are coordinated with Thermal Power Plants JSC, which oversees thermal power generation enterprises in the Republic of Uzbekistan.

The main goal of the enterprise is the uninterrupted production of electrical and thermal energy to meet the needs of the population and the country's economy.

The station's operations are aimed at ensuring a reliable and uninterrupted power supply to consumers throughout the year. Its importance increases during the autumn and winter due to the seasonal increase in electricity consumption and the need to maintain the reliability of the power grid during peak loads. With seasonal increases in natural gas consumption and changes in gas supply patterns, the station helps ensure the stability of the power grid by using coal fuel.

Owing to its scale of generation and specialization in coal-fired power production, JSC Yangi Angren IES is one of the key facilities within the country's energy infrastructure and makes a significant contribution to strengthening the energy security of the Republic of Uzbekistan.

The Company's operations support national energy security, sustain employment in the regions where it operates, and create economic value for stakeholders. Reliability of power supply, environmental performance, occupational health and safety, and employee development are regarded as key elements of the Company's sustainable development approach.

2 100

MW

Installed
capacity



1.1 COMPANY PROFILE AND BUSINESS MODEL

PRODUCTION ASSETS AND RESOURCES

The plant's operations are based on seven steam turbine generating units. In 2025, the capacity utilization factor reached 44.73%.

The primary fuel used for electricity and heat generation is coal from the Angren deposit. Natural gas is used for ignition and stabilization of the combustion process. Generating Units Nos. 1–5 operate on a combination of coal and natural gas, while Units Nos. 6–7 are capable of operating on either natural gas or coal. Fuel oil is maintained as a backup fuel source. The plant's fuel mix, comprising coal and natural gas, provides operational flexibility under changing conditions of fuel availability and cost.

The capacity utilization factor,
2025

44,73
%



The Company's production structure includes:

- Fuel Handling and Transportation Department;
- Boiler and Turbine Shop № 1;
- Boiler and Turbine Shop № 2;
- Electrical Shop;
- Chemical Treatment Shop;
- Centralized Repair Shop;
- Thermal Automation and Instrumentation Shop;
- Hydraulic Structures Shop;
- Thermal Equipment Testing and Commissioning Shop;
- Fuel Oil Storage Facility;
- Construction and Maintenance Shop;
- Supporting divisions, including the motor vehicle fleet, Materials and Technical Supply Department, and Administrative Services Department.

One of the Company's key resources is its human capital. As of the end of 2025, the plant's operations were supported by 1,620 qualified employees possessing the expertise required for operating power generation equipment, performing maintenance activities, and implementing modernization programs.

BUSINESS MODEL

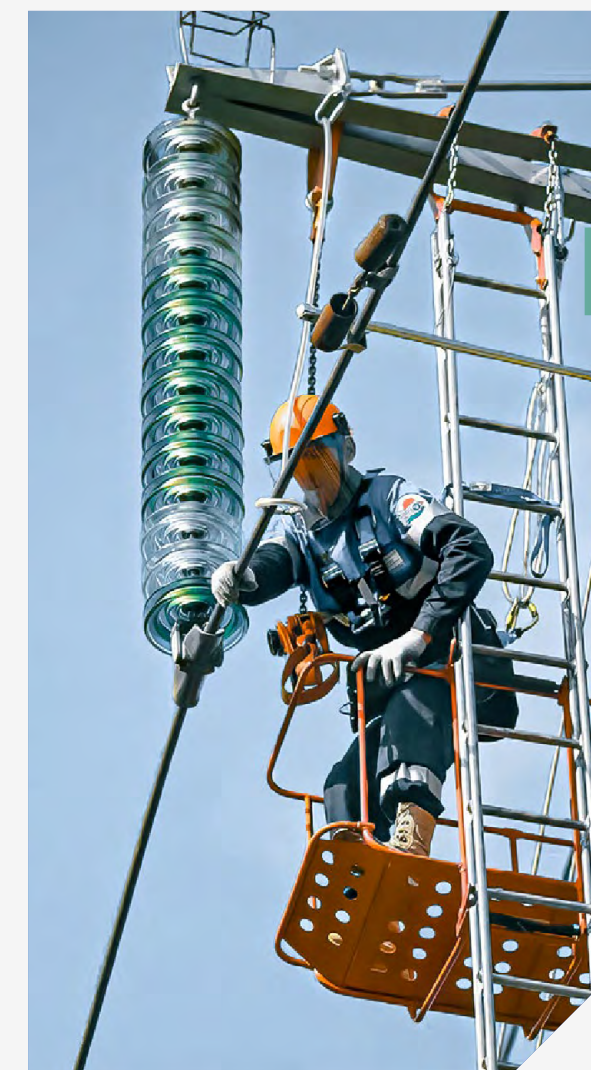
The business model of JSC Yangi Angren IES is based on supplying consumers in the Republic of Uzbekistan with electricity and thermal energy through the efficient utilization of generation assets, fuel resources, and human capital. The energy generated by the plant is delivered to the country's Unified Power System and subsequently distributed to consumers through the national transmission infrastructure and regional electricity networks.

The Company does not sell electricity directly to end consumers. Instead, all electricity generated is supplied to the national power system and becomes part of the country's overall energy balance.

Long-term value creation for stakeholders is achieved through reliable operation of generating capacity, efficient fuel use, human resource development, and collaboration with key partners. The plant's key partners include Uzbekugol JSC, which supplies coal; National Electric Grids of Uzbekistan JSC, which transmits electricity; Thermal Power Plants JSC, which manages the industry; repair and engineering organizations; and government regulatory agencies.

A responsible approach to environmental protection is an integral part of the Company's business model. The Company implements measures aimed at preventing and reducing adverse environmental impacts and improving the environmental performance of its operations. Priority areas include minimizing impacts on ambient air quality and enhancing the overall environmental efficiency of production processes.

The combination of large-scale generating capacity, reliable fuel supply, a skilled workforce, and a strategic role within the national power system enables JSC Yangi Angren IES to provide dependable energy supply to consumers while contributing to the sustainable socio-economic development of the Republic of Uzbekistan.



1.2 RELIABILITY OF POWER SUPPLY

SASB IF-EU-000.D

JSC Yangi Angren IES ensures stable generation of electricity and thermal energy for the Fergana Valley, the city of Tashkent, and the Almalyk industrial region. Reliability of energy supply is a fundamental operational objective of the power plant and a key indicator of its responsibility to consumers and the state.

The plant has an installed capacity of 2,100 MW, comprising seven generating units with a capacity of 300 MW each. In 2025, the capacity utilization factor amounted to 44.73%.

Production indicators are a key measure of the plant's operational reliability and reflect the Company's ability to fulfill its production objectives under conditions of changing demand on the power system. Trends in electricity generation, thermal energy supply, and resource-use efficiency are presented in the table below.

Table 2. Production Performance Indicators of Yangi Angren IES JSC

Indicator	Unit	2023	2024	2025
Electricity supplied	thousand kWh	5,226,237.6	4,942,108.8	5,247,459.8
Heat energy supplied	thousand Gcal	178.4	184.2	152.2
Renewable energy consumption	thousand kWh	0	0.05	58.00
Specific standard fuel consumption	g/kWh	424.47	438.42	451.4

1.3 HISTORY OF THE COMPANY

LIGHT BORN FROM COAL

In the mid-1970s, the growth of electricity consumption in Central Asia was accompanied by the need to expand generating capacity and find additional fuel sources. The solution was to develop brown coal in the area of the city of Angren, whose industrial reserves were estimated at 911.4 million tonnes. On 21 October 1976, the Council of Ministers of the USSR adopted Resolution № 870 on the development of coal mining in the Angren coal basin and the construction of a new power plant. The construction project provided for the commissioning of eight power units with a capacity of 300 MW each.

Prior to the start of construction work, a ceremonial groundbreaking ceremony for the plant was held, which was attended by the First Secretary of the Central Committee of the Communist Party of Uzbekistan, Sharaf Rashidov. On 1 August 1979, the Construction Directorate of Yangi Angren IES JSC was established, and in December of that year, construction and installation work on the first power unit began. Specialists of various construction and installation professions were involved in the construction of the plant. At the same time, personnel training was carried out directly at the production site.

Simultaneously with the construction of the plant, the social infrastructure of Nurobod was developed. The enterprise became one of the largest employers in its area of presence and played an important role in the socio-economic development of the region. After the plant was commissioned, it remained one of the main employers for Nurobod and Akhangaran district – today, over 1,600 people work here.

On 31 March 1985, the first power unit with a capacity of 300 MW was commissioned: during trial tests, the plant generated 10 million 790 thousand kWh of electricity. The turbines for the plant were manufactured by the Leningrad Metal Works, the generators by the Elektrosila plant in Leningrad, and the steam boilers by the Ordzhonikidze Plant in Podolsk: equipment was supplied by industrial enterprises from all over the USSR, of which Uzbekistan was a part until 1991. The plant's smokestack rose to 330 metres.

Subsequently, power units were commissioned almost every year: in April and December 1986 – the second and third (the second was built in exactly 13 months, in strict accordance with the approved construction schedule), in 1987 – the fourth, in 1988 – the fifth. The sixth power unit was commissioned in 1990, while still part of the USSR. The seventh – in 1995, already in independent Uzbekistan, under the difficult conditions of the post-Soviet economy.

Over forty years, the plant was led by seventeen managers. In 1984, Lev Takha was succeeded as Director by Sativoldi Yusupaliev, who commissioned three power units; thereafter, the plant was managed by Yuri Dolin, Ergash Shaismatov and other directors. Since August 2025, the General Director of the plant has been Togmamat Rajabov.

The years 2024–2026 proved particularly eventful for the plant. Financial and technical restructuring was carried out: the efficiency of electrostatic precipitators at several power units was increased from 81% to 96%, and harmful atmospheric emissions were reduced by 75%. Overhaul of the turbines restored a total of 170 MW of capacity to the plant that had been lost over decades of operation. In 2024, the total savings from financial and technical restructuring amounted to 92.2 billion, and electricity generation in 2025 reached its highest level in the past five years – 5.2 billion kWh.

The company's own solar generation is also developing: by the end of 2024, 76 solar panels with a capacity of 40 kW worth 313.6 million UZS were installed at the plant, and in 2026 it is planned to add another 50 kW, which will allow an additional 70–80 thousand kWh to be generated per year. The share of solar panels in the plant's own generation is still small, but this project is seen as a first step towards further expansion of the use of renewable energy sources at the plant site. Today, the enterprise employs 1,620 specialists; the plant maintains the practice of ustoz-shogird mentoring (mentor-apprentice) that developed during construction, when young workers were trained directly on site.

1.4 STRATEGY OF THE COMPANY



In 2025, Yangi Angren IES JSC developed a Development Strategy for 2025–2030, which defined the main directions for improving production efficiency, modernising equipment, digital transformation and enhancing environmental performance. The Strategy is aimed at ensuring reliable and uninterrupted production of electric and thermal energy while maintaining the Company's key role in ensuring the energy security of the Republic of Uzbekistan.

The Strategy is based on the principle: every megawatt of electricity generated must be the result of technological precision, economic feasibility and environmental responsibility.

The Strategy was developed taking into account the priorities of the Uzbekistan 2030 Strategy, which provides for the modernization of energy infrastructure, improvement of energy efficiency and introduction of modern technological solutions. Thus, the Company's long-term goals are aligned with the national objectives for the development of the country's energy sector.

The key objective of the Strategy is to improve the efficiency of utilization of existing production capacities while maintaining the reliability of energy supply and consistently improving production processes.

As part of the implementation of the Strategy, the Company plans to achieve the following production targets:

Table 3. Production Performance Targets

Indicator	2025 Actual	2026–2030 Target
Electricity generation, million kWh	5,247.5	4,870 (annually)
Heat supply, thousand Gcal	152.2	164.8 (annually)
Specific reference fuel consumption, g/kWh	451.4	446.0
Digital maturity level	30–35%	85–90%

The Strategy builds on the accumulated experience of modernising production capacities. Previously, the plant implemented measures for reconstruction and technical retrofitting aimed at improving the efficiency of utilization of fuel and energy resources. The experience gained is taken into account when planning current and future equipment upgrade programs.

KEY DEVELOPMENT AREAS

To achieve its goals, the Company has identified six strategic priorities:

- Deep technical upgrade of equipment;
- Introduction of intelligent monitoring and diagnostic systems;
- Improvement of fuel efficiency;
- Development of the sustainability system, including improvement of environmental performance;
- Optimization of production processes;
- Development of human resources.

Technical Upgrade of Equipment

Technical modernization is the foundation of the long-term reliability of the production complex. As part of the Strategy, a program of major and medium repairs of power units, scheduled through 2030, is being implemented. The measures are aimed at maintaining the operational reliability of equipment, improving its efficiency and extending its service life.

Table 4. Technical Upgrade of Equipment

Power unit	Medium repair	Major overhaul	Costs, billion UZS
№1	2027	2029	327.25
№2	2030	2027	392.61
№3	2028	2030	424.80
№4	2029	2026	310.10
№5	2026	2028	297.50

Introduction of Intelligent Monitoring and Diagnostic Systems

One of the key areas of the Strategy is the digital transformation of production and management processes. The Company views digitalisation as a tool for improving equipment reliability, resource efficiency, quality of management decisions and long-term sustainability of production operations.

Currently, the Company's digital infrastructure is based on a corporate information system (1C), which provides centralised management of financial, material and personnel data. At the same time, the Company's current digital maturity level is estimated at 30–35%.

As part of the Strategy implementation through 2030, it is planned to progressively expand digital solutions to key business processes, including equipment maintenance and repair, production asset management, information technology development, strategic planning and performance management. The development of digital tools provides for data centralisation, improvement of analytical data quality, introduction of digital control over production and repair processes, as well as the formation of a unified digital management framework.

The target is to achieve a digital maturity level of 85–90% by 2030.

The development of the digital environment is aimed at reducing equipment downtime, increasing data transparency, improving the quality of management decisions and creating a technological foundation for further improvement of production efficiency.

1.4 STRATEGY OF THE COMPANY

Improvement of Fuel Efficiency

Special attention is paid to the rational use of fuel. The Strategy provides for a consistent reduction in specific reference fuel consumption, which will improve the efficiency of energy resource utilization and enhance operational performance.

An important component of the Strategy is the improvement of the environmental characteristics of production. As a result of the modernization of gas cleaning equipment at a number of power units, the efficiency of electrostatic precipitators was increased from 81% to 96%, which ensured a 75% reduction in pollutant emissions into the atmosphere. This work will be continued with the modernization of electrostatic precipitators of power unit № 4, scheduled for 2026–2027.

Development of the Sustainability System, including Improvement of Environmental Performance

The development of the sustainability system is one of the areas of the Company's Strategy for the period up to 2030. Special attention within this area is paid to improving environmental performance, reducing environmental impact and enhancing environmental practices.

The priority tasks are to improve the efficiency of environmental monitoring, develop approaches to water resource management and consistently modernise environmental protection equipment.

Alongside environmental issues, the Company continues to develop its occupational health and industrial safety management system, as well as to improve corporate sustainability governance mechanisms, including the management of ESG factors, disclosure of information, and the integration of sustainability considerations into planning and risk management processes.

Optimization of Production Processes

Optimization of production processes provides for the improvement of production planning, operation and maintenance of equipment in order to increase the reliability of the plant's operation and the efficiency of resource utilization.



Development of Human Resources

A special place in the Company's Strategy is occupied by the development of human capital. The reliability of generating equipment largely depends on the qualifications of personnel and the preservation of accumulated production expertise. Therefore, staff training, knowledge transfer and the formation of a talent pool are viewed as necessary conditions for the sustainable operation of the plant and the safe operation of equipment.

For the purpose of systematic human resources development, the Company has developed a comprehensive program comprising 23 initiatives. For each initiative, objectives, target groups of employees, key performance indicators (KPIs), involved departments and implementation timelines have been defined.

Certain initiatives of the program, including the re-engineering of HR processes, the development of a remuneration strategy and the formation of a succession system for managerial and critically important positions, are being implemented with the participation of the Company's Supervisory Board.

Alongside production targets, the Strategy provides for strengthening the Company's financial sustainability. The forward-looking financial model through 2030 assumes revenue and net profit growth through improved utilization of existing production capacities and the implementation of equipment modernization measures. At the same time, the Strategy is focused on maintaining profitability and ensuring a financial basis for the implementation of the long-term investment program.

STRATEGY IMPLEMENTATION AND CORPORATE GOVERNANCE

The implementation of the Strategy is ensured through the corporate governance system and long-term investment planning.

Among the key measures of the strategic period are:

- execution of the program of major and medium repairs of power units;
- implementation of production equipment modernization projects;
- development of digital infrastructure and process automation;
- improvement of energy efficiency and environmental performance;
- optimization of the production capacity structure.

During the 2025–2030 period, the decommissioning and mothballing of power unit № 6 is also provided for as part of the measures to optimize the structure of the plant's generating capacity.

Strategy and sustainability issues are integrated into the Company's corporate governance system.

Oversight of the implementation of strategic initiatives is exercised by the Supervisory Board, within which the Strategy and Investment Committee operates. Institutional support for sustainability issues is provided by a group of ESG specialists and an engineer from the Energy Efficiency Division.

1.5 CONTRIBUTION TO ECONOMIC PERFORMANCE

GRI 3-3, 201-1

Economic performance at Yangi Angren IES JSC is the foundation for ensuring sustainable development and maintaining a balance of interests among shareholders, the state and society. The Company's approach is built on the principles of responsibility, openness and transparency of financial reporting.

Economic management is based on strategic and operational planning, regular monitoring and transparent reporting. The plant sets clear financial targets, focusing on improving production and fuel efficiency, sustainable profitability and rational use of resources within the planning horizon up to 2030. Approved business plans are systematically revised in accordance with production dynamics and the plant's internal objectives.

The procedures for the preparation and approval of the business plan and budgets, including the repair plan and the technical modernization program, create a basis for monitoring and assessing the plant's economic contribution to the region of presence – through maintaining employment, developing production infrastructure and improving the environmental parameters of production.

The main financial and economic indicators, including revenue, costs, profitability and net profit, are reflected in the financial statements prepared in accordance with the requirements of the legislation of the Republic of Uzbekistan.



Table 5. Direct Economic Value Generated and Distributed, billion UZS

GRI 201-1

Indicator	2023	2024	2025
1. Direct economic value generated	2,468.5	2,709.8	3,153.8
Revenue	2,446.4	2,662.5	3,144.5
Income from financial investment	0	0	0
Income from sale of material asset	-	1.8	1.2
Other income	22.1	45.5	8.1
2. Economic value distributed			
Operating expenses	2,390.9	3,540.1	3,342.6
Wages, other payments and employee benefits	131.6	164.9	190.6
• including wages	111.9	140.7	164.7
• including other payments and employee benefits	19.7	24.2	25.9
Payments to providers of capital	763.4	878.1	241.8
• including dividends paid	0	0.038	0.038
• including finance costs	763.4	878.1	241.8
Payments to the state	92	78.2	47.2
3. Economic value retained	-909.4	-1951.9	-668.8

02

RESPONSIBLE MANAGEMENT PRACTICES

- 2.1** Responsible Sustainability Management
- 2.2** Contribution to the UN Sustainable Development Goals
- 2.3** Corporate Governance Structure
- 2.4** General Meeting of Shareholders
- 2.5** Supervisory Board
- 2.6** Management board
- 2.7** Business Ethics and Anti-Corruption
- 2.8** Internal Audit Service
- 2.9** Procurement Management
- 2.10** Information Security
- 2.11** Interaction with stakeholders
- 2.12** Managing Conflicts of Interest

2.1 RESPONSIBLE SUSTAINABILITY MANAGEMENT



SUSTAINABILITY MANAGEMENT SYSTEM

GRI 2-12, 2-13

The year 2025 marked a starting point for Yangi Angren IES JSC in building a systematic approach to sustainability management. For the first time, the ESG agenda was integrated not only into operational activities but also into strategic planning – corresponding provisions were included in the Company's Development Strategy for the period up to 2030. This decision reinforced the understanding that environmental, social and governance aspects are not additional requirements but an integral part of long-term performance.

One of the first practical steps was the creation of an ESG Group within the organizational structure – a separate unit with three full-time positions, reporting directly to the Director for General Affairs. As of the end of the reporting period, two specialists were working in the ESG Group, and efforts are underway to fill the third vacancy. The ESG Group serves as an internal centre of competence: it coordinates environmental and social initiatives, handles corporate governance, climate resilience and energy efficiency matters, and is also responsible for the preparation of non-financial reporting. At the same time, a Working Commission on ESG was established, comprising representatives of key production and management departments. This made it possible to establish horizontal interaction and engage related services in ESG processes.

The formalisation of processes through regulations became an important element of the established management system. In 2025, the Regulation on the ESG Group was developed and approved, which sets out the functions, areas of responsibility, rights and procedures for interaction with other departments. Job descriptions for each employee of the group were also approved. This package of documents, together with other internal regulations, formed the basis for systematic and transparent work in the area of sustainable development.

Yangi Angren IES JSC understands that ESG issues are strategically important for the Company's development. Accordingly, relevant matters are reviewed by the highest governing bodies. In July 2025, the Supervisory Board reviewed and approved the Roadmap for the Implementation of Sustainable Development Principles. The document defined the key areas of work: completion of the organizational structure formation, development of the regulatory framework, conduct of an initial ESG maturity assessment, configuration of a performance indicator system for evaluating effectiveness, and preparation of the first public Sustainability Report.

The management system established in 2025 – with a dedicated group, a working commission, approved documents and the support of the Supervisory Board – laid a solid foundation for further deepening of work in the area of sustainable development. The reporting period was an important stage during which the structure was built, priorities were defined and the first processes were launched.



2.2 CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS



Yangi Angren IES JSC recognizes its role as one of the participants in the socio-economic development of the region of presence. Electricity generation activities are inextricably linked to the lives of local communities: the Company's employees are residents of these territories, and the stable operation of the power system directly affects the quality of life, business development and social infrastructure. Sustainable development of the region is impossible without a responsible approach to workers and local residents, whose well-being depends on reliable energy supply and the Company's social investments. That is why contribution to the achievement of the UN Sustainable Development Goals is viewed as a priority that contributes to the long-term prosperity of the territories and improvement of the quality of life of the local population.

The Company actively supports Uzbekistan's achievement of the national UN Sustainable Development Goals until 2030, as set out in Resolution № 83 of the Cabinet of Ministers of the Republic of Uzbekistan dated 21 February 2022 «On Additional Measures to Accelerate the Implementation of the National Sustainable Development Goals and Targets for the Period up to 2030». Based on the specific nature of the Company's production activities, established corporate priorities and requests received from stakeholders, the Company has identified a list of SDGs to which it can make the most significant and effective contribution. This approach allows not only concentrating efforts on the most relevant tasks, but also ensuring the maximum positive effect for local residents and the Company's employees. The priority UN SDGs include:



2.2 CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS

Table 6. Contribution of Yangi Angren IES JSC to the UN Sustainable Development Goals in 2025

Material SDGs	Relevant SDG Targets	Company Results for 2025
SDG 3: Good Health and Well-being 	3.4. By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment, as well as the maintenance of mental health and well-being. 3.8. Achieve universal health coverage, including protection from financial risks, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all. 3.9. By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination. 3.13. Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks.	1,518 employees were insured under the health insurance program for a total amount of 250.8 million UZS. 0 fatalities related to production activities and caused by occupational diseases.
SDG 5: Gender Equality 	5.1. End all forms of discrimination against all women and girls everywhere. 5.5. Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	- Women account for 24.8% of the total headcount. - Women accounted for 0.6% of managerial positions. 0 cases of gender-based discrimination.
SDG 7: Affordable and Clean Energy 	7.1. By 2030, ensure universal access to affordable, reliable and modern energy services. 7.2. By 2030, increase substantially the share of renewable energy in the global energy mix.	- Electricity generation: 5,226,237.6 kWh. - Electricity generation from renewable sources: 58 thousand kWh.

SDG 8: Decent Work and Economic Growth



- 8.5.** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.
- 8.8.** Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

- 54 employees were hired at Yangi Angren IES JSC in 2025.
- 10 employees with disabilities worked at the Company in 2025.
- 100% of employees are covered by the Collective Agreement and work on a full-time basis.
- In 2025, employee training expenses amounted to 245.3 million UZS, which is 180.8% higher than the 2024 figure (87.4 million UZS).

SDG 11: Sustainable Cities and Communities



- 11.6.** Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.

- As a result of major overhauls of two gas cleaning filters at the Company's power units № 2 and № 3, emission treatment efficiency was increased from 81% to 96%.
- 8,440 trees were planted under the Yashil Makon project.

SDG 12: Responsible Consumption and Production



- 12.2.** By 2030, achieve the sustainable management and efficient use of natural resources.
- 12.4.** By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment.
- 12.5.** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

- 268,669 tonnes of coal combustion products were transferred to third parties for processing.
- Implementation of an automated continuous emissions monitoring system for pollutants to monitor ambient air quality.
- Reduction of total water intake by 14%.

SDG 13: Climate Action



- 13.2.** Integrate climate change measures into national policies, strategies and planning.

- Actual natural gas savings for 2025 – 10,816.8 thousand m³ (136.8% of the annual target).
- Actual electricity savings for 2025 – 36,899.8 thousand kWh (148.5% of the annual target).
- For 2026, the Energy Saving Technical Policy was approved, comprising 16 measures.

2.3 CORPORATE GOVERNANCE STRUCTURE

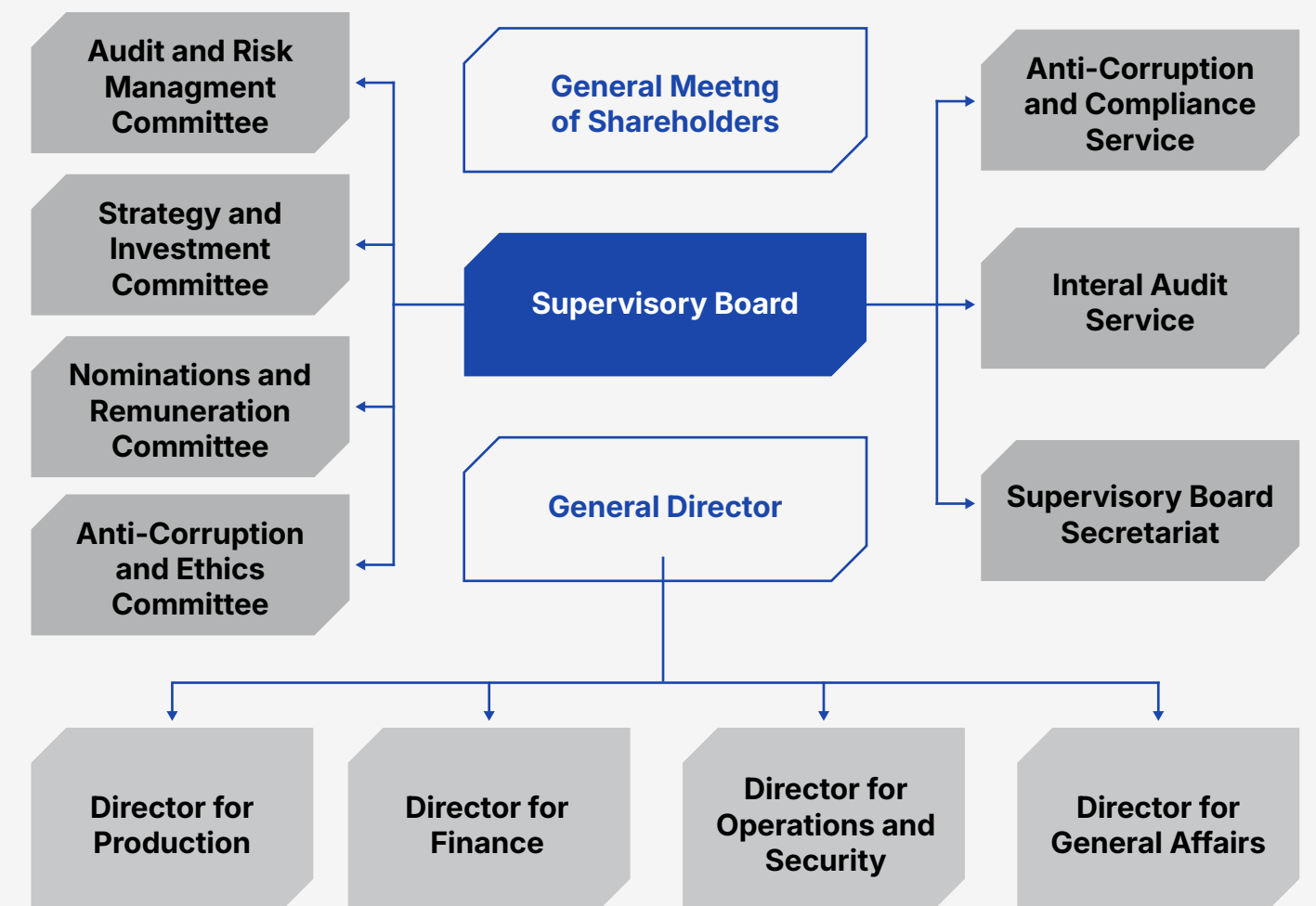
GRI 2-9

The corporate governance system of Yangi Angren IES JSC is structured as a comprehensive mechanism that ensures effective control, reliable functioning and sustainable development of the Company. The governance model is based on the principles of transparency, accountability and effectiveness, which makes it possible to maintain a high level of trust from the Sole Shareholder, government bodies and other stakeholders.

The Company's corporate governance is based on the following documents and regulatory legal acts:

- Regulation on the Supervisory Board of Yangi Angren IES JSC;
- Regulation on the Management board of Yangi Angren IES JSC;
- Regulation on the Internal Audit Service of Yangi Angren IES JSC;
- Corporate Governance Code, approved by the State Commission on Improving the Efficiency of Joint-Stock Companies and Enhancing the Corporate Governance System by Protocol № 9 of 31 December 2015 (hereinafter – the Corporate Governance Code);
- Corporate Governance Rules for State-Owned Enterprises, approved by the State Commission on Improving the Efficiency of Joint-Stock Companies and Enhancing the Corporate Governance System by Protocol № 15 of 20 April 2018;
- Law of the Republic of Uzbekistan «On Joint-Stock Companies and Protection of Shareholder Rights».

The organizational management structure is two-tier and includes strategic oversight and operational management bodies. The first tier is the Supervisory Board, which determines strategic priorities, approves key policies and exercises oversight over the activities of the executive bodies. The second tier is the Management board headed by the General Director, which ensures day-to-day management, implementation of approved strategies and achievement of production targets.



2.4 GENERAL MEETING OF SHAREHOLDERS

GRI 2-9

The highest governing body of the Company is the General Meeting of Shareholders. Since 99.59% of voting shares are owned by the state represented by the State Assets Management Agency of the Republic of Uzbekistan (SAMA), the functions of the General Meeting of Shareholders are effectively exercised by the Sole Shareholder. The remaining 0.41% of shares are preferred shares and do not carry voting rights. Holders of preferred shares possess economic rights provided for by the Charter – receipt of dividends in the amount of 25% of the par value of the share (250 UZS per share) – and do not participate in the management of the Company.

The Company's authorized capital amounts to 37,732,650,000 UZS and is divided into 37,579,750 ordinary shares and 152,900 preferred shares with a par value of 1,000 UZS each.

The Sole Shareholder performs the key function of strategic management, ensuring that the Company's activities are aligned with state energy policy and sustainable development goals. Its competence includes approval of the Company's Charter and amendments thereto, decisions on reorganization or liquidation, determination of the quantitative composition of the Supervisory Board, election and early termination of the powers of its members, as well as approval of the organizational structure and regulations on governing bodies.

In addition, the Sole Shareholder approves the medium- and long-term development strategy, the annual business plan and the annual report, makes decisions on the distribution of profits and losses, selects the auditing organization, and approves internal regulations in the areas of corporate governance, dividend policy and internal control. Matters falling within the competence of the Sole Shareholder may not be delegated to the Supervisory Board or the Management board.

The Sole Shareholder holds a meeting annually, no later than six months after the end of the financial year. Meetings held in addition to the annual meeting are extraordinary and may be initiated by the Sole Shareholder itself, the Supervisory Board, the Audit Commission or the head of the Company's Management board.

The management and ownership of the Company's shares are exclusively institutional in nature. The Company is managed in accordance with the corporate governance principles established by the legislation of the Republic of Uzbekistan, which ensures transparency and excludes the influence of private or family interests on strategic decisions.

2.5 SUPERVISORY BOARD

GRI 2-9, 2-10, 405-1

The Supervisory Board exercises general direction over the Company's activities, with the exception of matters assigned by legislation and the Charter to the competence of the Sole Shareholder. The main task of the Board is to ensure strategic management, oversee the activities of the Management board and ensure compliance with corporate governance principles.

The main tasks of the Supervisory Board include:

- determining the priority areas of the Company's development and monitoring the implementation of the Strategy;
- approval of the annual business plan and monitoring its execution;
- convening annual and extraordinary meetings of the Sole Shareholder, setting the agenda;
- approval of the Company's organizational structure and internal regulations in the area of corporate governance;
- arranging for the valuation of property and approval of major transactions within the established competence;
- consideration of matters relating to the establishment of branches, representative offices, subsidiaries and dependent companies;
- appointment and oversight of internal audit, reviewing its reports;
- selection and approval of the auditing organization, determining the maximum amount of remuneration for its services;
- preparation of recommendations on dividend policy;
- establishment of committees under the Supervisory Board.

Table 7. Composition of the Supervisory Board by Gender and Age as at 31 December 2025

Total number of members	6
Number of independent members	0
Under 30 years	0
30–50 years	4 (66.6%)
50 years and over	2 (33.4%)



2.5 SUPERVISORY BOARD

As at November 2025, the quantitative composition of the Board comprised 7 members, including one independent member. In November 2025, the independent member left the Board of his own accord. As at 31 December 2025, the Board comprises 6 members, including one woman. The Company is currently advertising for the vacant position of independent member of the Supervisory Board.

Members of the Supervisory Board are elected by the Sole Shareholder for a term of three years. The Chairman of the Supervisory Board is elected by the Board members from among its members by a majority vote. The Chairman organizes the work of the Board, convenes and chairs meetings, ensures the keeping of minutes, and presides over meetings of the Sole Shareholder.

The Board holds meetings at least once a quarter. Meetings address matters relating to the implementation of the business plan, execution of investment projects, implementation of the development strategy, status of accounts receivable and payable, as well as reports of the Internal Audit Service and the Management board. Decisions are taken by a majority vote of members present; in the event of a tie, the Chairman's vote is decisive. Meetings may be held in person or by absentee ballot (by poll). The quorum for a meeting is at least 75% of the elected composition of the Board.

To ensure effective corporate governance and proper oversight of the Company's activities, four committees operate under the Supervisory Board:

- Strategy and Investment Committee;
- Audit and Risk Management Committee;
- Nominations and Remuneration Committee;
- Anti-Corruption and Ethics Committee.

GRI 2-15

During the reporting period, no conflicts of interest were recorded among members of the Supervisory Board.

Table 8. Proportion of Governing Body Members Hired from the Local Population

Indicator ¹	Total number, persons	2025	
		Local population representatives, persons	Local population representatives, %
Men	5	5	100%
Women	1	1	100%

¹ The consolidation scope for this indicator includes members of the Supervisory Board.

Table 9. Composition of the Company's Supervisory Board as at 31 December 2025

GRI 2-9, 2-11



Bakhodir Ibragimovich Juraev

Chairman of the Supervisory Board

Date of birth, citizenship

1966, Uzbekistan

Year of appointment to the SB

2023



Education

1990 - Tashkent Polytechnic Institute



Work experience

1990–2009 – various managerial positions at Navoi TPP JSC;

2009–2013 – Khokim of the city of Navoi;

2013–2019 – Head of Substation and Grid Department at NMMC JSC;

2019–2019 – First Deputy Chairman of the Management Board for Production – Chief Engineer of Thermal Power Plants JSC;

2019–2021 – First Deputy Chairman of the Management Board for Production, Localisation and Expansion of Industrial Cooperation at TPP JSC;

2021–2023 – First Deputy Chairman of the Management Board for Production, Localisation and Expansion of Industrial Cooperation at TPP JSC;

2023–2023 – Acting Chairman of the Management Board of TPP JSC;

since 2023 – present – Chairman of the Management Board of TPP JSC.

2.5 SUPERVISORY BOARD

Table 9. Composition of the Company's Supervisory Board as at 31 December 2025



Farida Abdurakhimovna Abduvalieva

Member of the Supervisory Board

Date of birth, citizenship

1981, Uzbekistan

Year of appointment to the SB

2023



Education

2004 – Tashkent Institute of Textile and Light Industry;

2007 – Tashkent Institute of Textile and Light Industry (Master's degree);

2025 – Graduate School of Business and Entrepreneurship



Work experience

1999–2008 – Leading Specialist of the Economics and Finance Directorate, Leading Specialist of the Economics Directorate, Specialist, Leading Specialist, Chief Specialist of the Trading Department at Matlubotsavdo JSC;

2008–2020 – various positions including Leading Economist of the Securities and Property Management Sector, Specialist of the Central Accounting Office, Chief Specialist of the Economics and Forecasting Directorate of the State Joint-Stock Company Uzbekistan;

2020–2024 – Chief Specialist of the Corporate Relations Department, Chief Specialist of the Owner Rights and Functions Support Department, Chief Specialist of the Governing and Control Bodies Formation Division in State-Owned Companies of the State Assets Management Agency of the Republic of Uzbekistan;

since 2024 – present – Chief Specialist of the Corporate Relations Division in State-Owned Companies of the State-Owned Enterprises Management Department.



Ulugbek Ubaydullaevich Gaziev

Member of the Supervisory Board

Date of birth, citizenship

1974, Uzbekistan

Year of appointment to the SB

2023



Education

1996 – Tashkent State Law Institute, lawyer;

2003 – Academy of Public and Social Construction under the President of the Republic of Uzbekistan, public and social construction.



Work experience

1990–1994 – Secretary of court sessions of the Shaykhantakhur District Court of Tashkent;

1994–1998 – Court bailiff of the court of the city of Yangier, Sirdarya region;

1998–2001 – Leading Specialist, Chief Specialist, Head of Department of the Justice Directorate of Tashkent;

2001–2005 – various positions, including: Leading Inspector, Chief Inspector, Head of Department of the Courts Department, Head of Department of the Legal Protection of Foreign Investments and Enterprises with Foreign Investments Directorate, Head of the Human Rights Protection Directorate, Deputy Director of the Courts Department under the Ministry of Justice;

2005–2011 – Inspector, Leading Inspector for Civil and Pardon Matters of the State Service of Advisers on Coordination of Law Enforcement and Supervisory Bodies under the President of the Republic of Uzbekistan;

2011–2012 – Head of Department of the Organizational Control and Analysis Directorate of the Ministry of Justice of the Republic of Uzbekistan;

2012–2016 – Head of Legal Service of BARAKA BUILDINGSERVIS LLC;

2016–2017 – Trainee Lawyer at the Yusupov Advocate Law Office;

2017–2019 – Lawyer at the Smart Legist Law Office in Tashkent (part-time);

2019–2023 – Acting Head, Head of the Legal Directorate of the State Assets Management Agency of the Republic of Uzbekistan;

since 2023 – present – Head of the Legal Directorate for Contractual and Legal Relations and Litigation of the State Assets Management Agency of the Republic of Uzbekistan.

2.5 SUPERVISORY BOARD

Table 9. Composition of the Company's Supervisory Board as at 31 December 2025



**Mirjamol
Miryakubovich
Mirkamalov**

Member of the Supervisory Board

Date of birth, citizenship

1977, Uzbekistan

Year of appointment to the SB

2023



Education

2000 – Tashkent Institute of Textile and Light Industry, engineer-economist;

2007 – International Institute of Valuation (INSPEN), Malaysia.



Work experience

1994–1998 – Specialist 2nd category of the Yakkasaray District Department, Specialist 2nd category of the Sabir-Rakhimov District Department of the Tashkent City Division of the Social Insurance Fund under the Cabinet of Ministers of the Republic of Uzbekistan;

1998–2001 – Specialist 1st category, Chief Specialist of the Sabir-Rakhimov District Department of the Tashkent City Division of the Pension Fund under the Ministry of Social Welfare of the Republic of Uzbekistan;

2001–2001 – State Tax Inspector of the Sabir-Rakhimov District State Tax Inspectorate;

2001–2003 – Chief Specialist–Chief Inspector of the Yunusabad District Department of Labor of the Main Directorate of Labor, Employment and Social Protection of the Khokimiyat of Tashkent;

2003–2004 – Leading Specialist, Chief Specialist of the Administrative Office of the State Committee for State Property Management;

2004–2012 – Leading Specialist, Chief Specialist of the Licensing of Valuation and Exchange Activities Directorate of the State Committee for State Property Management;

2013–2019 – various positions, including: Leading Specialist, Chief Specialist of the Licensing of Valuation, Exchange and Real Estate Activities Directorate of the State Committee for Privatization, Demonopolization and Competition Development, and subsequently of the State Committee for Assistance to Privatized Enterprises and Competition Development;

2019–2021 – Acting Chief Specialist of the Licensing of Valuation Activities and Real Estate Certification Division, Chief Specialist of the Licensing of Valuation Activities and Real Estate Certification Division of the Licensing of Valuation Activities and Real Estate Certification Directorate of the State Assets Management Agency of the Republic of Uzbekistan;

since 2021 – present – Head of the Sector for Monitoring Compliance with Licensing Requirements and Conditions in Valuation Activities and Awarding of Categories to Valuers, Deputy Head of the Valuation and Real Estate Activities Coordination Department, Chief Specialist of the Valuation and Real Estate Activities Coordination Directorate of the State Assets Management Agency of the Republic of Uzbekistan.



**Saidatkham
Erkinovich
Anvarov**

Member of the Supervisory Board

Date of birth, citizenship

1987, Uzbekistan

Year of appointment to the SB

2023



Education

2009 – Tashkent State Technical University (full-time);

2012 – Tashkent State Technical University (Master's degree);

2019 – Academy of Public Administration under the President of the Republic of Uzbekistan (Master's degree).



Work experience

2009–2019 – various positions, including: fitter for steam turbine repair at the centralised repair shop, steam turbine operator at the boiler-turbine shop, shift supervisor at the gas turbine plant shop of Toshkent issiqlik elektr markazi JSC of O'zenergo;

2017–2019 – student at the Academy of Public Administration under the President of the Republic of Uzbekistan;

2019–2024 – Chief Specialist of the Electricity Production Division of the Production Capacity Coordination (Development) Directorate of the central office of the Ministry of Energy of the Republic of Uzbekistan;

2024 – Deputy Head of the Electricity Production Division of the central office of the Ministry of Energy of the Republic of Uzbekistan;

since 2024 – Head of the Electricity Production Division of the central office of the Ministry of Energy of the Republic of Uzbekistan.

2.5 SUPERVISORY BOARD

Table 9. Composition of the Company's Supervisory Board as at 31 December 2025



**Bakhodir
Davranjanovich
Kariev**

Member of the Supervisory Board

Date of birth, citizenship

1980, Uzbekistan

Year of appointment to the SB

2023



Education

2001 – Tashkent State Institute of Oriental Studies (full-time);

2003 – Tashkent State Institute of Oriental Studies (Master's degree);

2008 – Tashkent State Law University.



Work experience

2005–2019 – Leading Specialist, Assistant to the Deputy Minister, Chief Specialist, Head of Department at the Ministry of Economy;

2019–2019 – Head of the Energy Efficiency Improvement and Renewable Energy Development Directorate of the Ministry of Economy and Industry;

2019–2020 – Head of the Modernization and Development of Fuel and Energy Complex Industries and Deepening of Hydrocarbon Raw Material Processing Directorate of the Ministry of Economy and Industry;

2020–2021 – Head of the Fuel, Energy and Chemical Industry Development Directorate of the Ministry of Economic Development and Poverty Reduction;

2021–2023 – Head of the Green Technology Development Support Directorate of the Green Economy Development Department of the Ministry of Economic Development and Poverty Reduction;

2023–2023 – Chief Specialist of the Green and Knowledge Economy, Innovative Technologies Implementation Support Directorate of the Ministry of Economy and Finance;

since 2023 – Head of the Green Technology Development Support Directorate of the Green Economy Transition and Development Coordination Directorate of the Ministry of Economy and Finance.

2.6 MANAGEMENT BOARD

The Company's Management board, represented by the General Director, exercises day-to-day management of the activities of Yangi Angren IES JSC. In its work, the General Director is guided by the Law of the Republic of Uzbekistan «On Joint-Stock Companies and Protection of Shareholder Rights», the Company's Charter, these Regulations, as well as decisions of the Sole Shareholder and the Supervisory Board.

The General Director is appointed by decision of the Sole Shareholder for a term of three years. Appointment is generally made on a competitive basis. An employment contract is concluded with each General Director on behalf of the Company, signed by the Chairman of the Supervisory Board or an authorized person. The contract provides for obligations to improve the efficiency of the Company's activities and to report to the Sole Shareholder and the Supervisory Board. Appointment of the same person to the position of General Director is not permitted for more than two consecutive terms.

The General Director has all powers to manage the current activities of the Company, with the exception of matters falling within the competence of the Sole Shareholder or the Supervisory Board. His area of responsibility includes:

- organizing the execution of decisions of the Sole Shareholder and the Supervisory Board;
- directing day-to-day activities and ensuring the effective and stable operation of the Company;
- developing and implementing development programs and business plans;
- concluding contracts and transactions on behalf of the Company;
- managing property and financial resources within established authority;
- organizing the accounting system and ensuring timely submission of reports to state bodies, the Sole Shareholder and the Supervisory Board;
- ensuring compliance with legislation, protection of trade secrets, labor discipline and occupational safety;
- representing the Company's interests in relations with state bodies, organizations and partners.

The General Director has four directors for key areas of activity reporting directly to him:

- Director for Production – responsible for the operation of main equipment, the technical condition of the plant and uninterrupted electricity generation;
- Director for Finance – ensures financial planning, accounting and control;
- Director for Operations and Security – responsible for internal security, operational matters and departmental security;
- Director for General Affairs – oversees administrative and economic activities, logistics, capital construction, as well as the ESG Group.

The General Director is obliged to act in good faith and in the interests of the Company. In the event of damage caused to the Company by his actions or omissions, he shall be liable in accordance with the procedure established by legislation and the employment contract. The use of the Company's property and assets for personal purposes is prohibited; losses incurred as a result of decisions of the General Director may be recovered from the guilty person through court proceedings. The General Director is not entitled to hold positions in the governing bodies of other organizations without the consent of the Supervisory Board, nor to establish or participate in the establishment of enterprises competing with the Company.

2.6 MANAGEMENT BOARD

GRI 2-19, 2-20

The remuneration and compensation of the General Director are directly dependent on the efficiency of the Company's activities and are established in the employment contract. The amount of quarterly remuneration is determined in accordance with the achieved business plan performance indicators, calculated on the basis of the Composite Performance Index (CPI) and key performance indicators (KPIs). In the event of significant exceeding of planned targets, the amount of remuneration may be increased; in the event of failure to meet established standards, liability measures are applied in accordance with legislation.

Table 10. Composition of the Company's Management board as at 31 December 2025



Togmamat Saydullaevich Rajabov

General Director

Year of appointment:
2025



Education:

2003 – Tashkent State Technical University

2010 – Karshi Engineering and Economics Institute



Work experience:

2003–2022 – at Mubarek TPP JSC in various positions, including: duty electrician of the electrical shop, engineer of the Reliability and Safety Service, planning economist and head of the planning and economics department, engineer of dispatch process control facilities of the electrical shop, head of the 2nd department, head of the human resources department, director for finance and procurement, leading specialist of the procurement transformation office, head of the departmental paramilitary security department of the branch;

2024–2025 – Financial Director of Yangi Angren IES JSC;

2025 – Acting General Director of Yangi Angren IES JSC;

since 2025 – present – General Director of Yangi Angren IES JSC.



Iskandar Shavkatovich Kayumov

Director for Production

Year of appointment:
2025



Education:

1991 – Almalyk Mining and Metallurgical College



Work experience:

1991–2025 – at Yangi Angren IES JSC in various positions, including: electrician for electrical equipment maintenance of the electrical shop, shift supervisor of the electrical shop, senior foreman of the electrical shop, deputy head of the electrical shop for operations, acting head of the electrical shop, equipment repair foreman of the electrical shop, head of the electrical shop, acting Production Director;

since 2025 – present – Production Director of Yangi Angren IES JSC.

2.6 MANAGEMENT BOARD

Table 10. Composition of the Company's Management board as at 31 December 2025



**Nosirjon
Qobiljon ugli
Gulomov**

Umumiy masalalar bo'yicha direktor

Year of appointment:
2025



Education:

2015 – Tashkent Chemical Technology Institute



Work experience:

2016–2017 – gas filling station operator at UzGasOil LLC;

2017 – gas filling station operator of the Khiva district at Urganchneftbaza LLC;

2017 – security department employee at Chinobodneftbaza LLC;

2018–2021 – various positions at the Enforcement Bureau under the Prosecutor General's Office of the Republic of Uzbekistan, including: inspector of the monitoring and accounting department of the Uchtepa district, inspector of the monitoring and accounting department of the Yashnabad district, archivist of the Yangikhaet district, archivist of the Yashnabad district, state enforcement officer of the Zangiata district;

2022–2025 – Leading Specialist of the Transport and Machinery Department, Leading Specialist of the ERP System Implementation Department of TPP JSC;

since 2025 – present – Director for General Affairs of Yangi Angren IES JSC.



**Shokhrukh
Nuridinovich
Alimkulov**

Director for Operations and Security

Year of appointment:
2022



Education:

2008 – Tashkent Regional State Pedagogical Institute



Work experience:

2001–2002 – mechanic at Nurobod hospital, Angren;

2002–2003 – service in the Armed Forces;

2004–2009 – service in the Internal Affairs Directorate of Tashkent region;

2010–2012 – forester of the Akhangaran forestry of the Ugam-Chatkal Directorate;

2013–2022 – at Yangi Angren IES JSC in various positions, including: deputy head of departmental security, head of the 2nd department;

since 2022 – present – Director for Operations and Security of Yangi Angren IES JSC.

2.7 BUSINESS ETHICS AND ANTI-CORRUPTION

GRI 3-3, 2-24, 2-25, 2-26, 2-27



The key documents of Yangi Angren IES JSC in the area of corporate ethics and anti-corruption include:

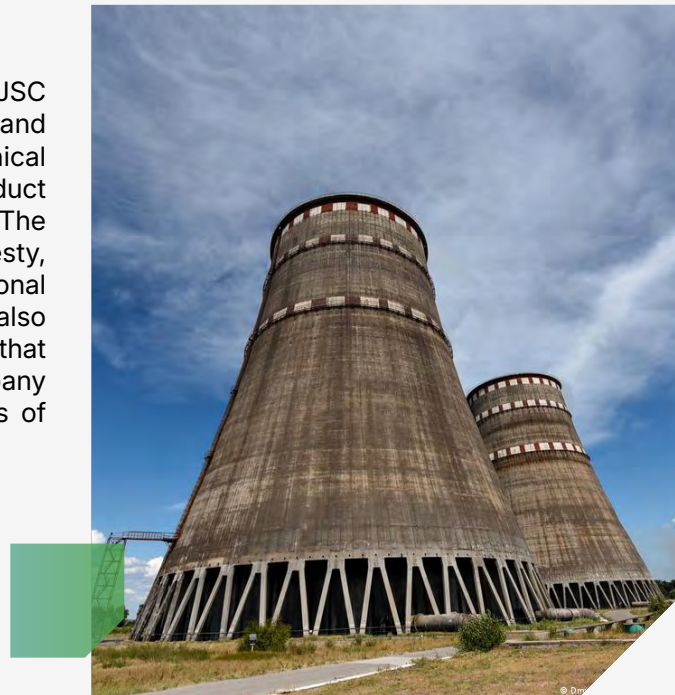
Code of Ethics;

- Conflict of Interest Management Policy;
- Whistleblowing Policy;
- Anti-Corruption Policy;
- Regulation on the Anti-Corruption and Ethics Committee under the Supervisory Board;
- Regulation on the Procedure for Action in Case of Conflict of Interest;
- Regulation on Compliance with the Commercial Secrecy Regime.

The Company operates an Anti-Corruption Compliance Service, responsible for oversight in the area of business ethics and anti-corruption activities, which reports to the Supervisory Board of Yangi Angren IES JSC.

CORPORATE ETHICS

The Code of Ethics of Yangi Angren IES JSC is based on best corporate practices and enshrines the Company's corporate ethical values, as well as the standards of conduct for all employees derived from them. The document is aimed at ensuring honesty, fairness and transparency in the professional activities of employees and beyond, and also establishes key rules of business conduct that exclude harm to the interests of the Company and the state, discrimination and conflicts of interest.



Core Principles of Corporate Ethics of Yangi Angren IES JSC

- Prevention of conflicts of interest
- Lawfulness
- Transparency and fairness
- Confidentiality
- Professional competence
- Respect and integrity
- Fulfilment of functional duties (responsibility for quality)
- Loyalty and commitment to the Company
- Responsibility for the Company's property.

Yangi Angren IES JSC places great emphasis on maintaining a professional culture. Interaction with colleagues, partners and clients must be built on the basis of respect, integrity and honesty. The rules of communication with consumers and colleagues, as well as the procedure for handling communication difficulties, establish the obligation of all employees to adhere to high standards of professional ethics and conduct. This includes the inadmissibility of discrimination on the grounds of gender, race, nationality, religion or social origin.

Employees are responsible for their actions and decisions, and must be prepared to account for their conduct and take measures to correct errors. The Company actively supports its employees by providing opportunities for professional and personal growth. This includes trainings, seminars and other educational activities. Employees are obliged to maintain the confidentiality of official information and not to use it for personal purposes. This rule applies to all information obtained during work, including commercial secrets and personal data.

The employee remuneration system is linked to compliance with the requirements of internal documents: the amount of bonuses is reduced in the event of non-compliance with corporate ethics standards, which creates a direct material incentive for ethical conduct.

All employees' actions must comply with the legislation of the Republic of Uzbekistan, all legal norms and the Company's internal rules. In the decision-making process, employees must ensure their lawfulness, fairness and transparency. This helps to build trust within the Company and between the Company and its partners.

2.7 BUSINESS ETHICS AND ANTI-CORRUPTION

ANTI-CORRUPTION

GRI 205-1, 205-2, 205-3

Yangi Angren IES JSC adheres to the principles of zero tolerance for corruption and actively develops its internal control system to ensure honesty, transparency and accountability in all aspects of its activities.

The key document enshrining this approach is the Anti-Corruption Policy, approved by the Supervisory Board, which establishes standards for protecting the reputation and interests of the Sole Shareholder and stakeholders. The Policy applies to all employees and senior management of the Company, as well as to their close relatives as defined in the Conflict of Interest Management Policy, and covers bribery (both active and passive), interaction with business partners, gifts and entertainment expenses, political contributions, as well as charity and sponsorship. Anti-corruption practices are also applied by the Company in the procurement process. Oversight of compliance with the Policy is exercised by the Anti-Corruption and Ethics Committee under the Supervisory Board.

The Anti-Corruption and Business Ethics Policy is reviewed by the Compliance Service and the corporate adviser at least once every two years or as needed, in order to ensure its alignment with applicable legislation and best practices. Any changes are approved by the Supervisory Board and the Sole Shareholder.

In addition, Yangi Angren IES JSC conducts its activities in accordance with a number of legislative acts of the Republic of Uzbekistan aimed at combating corruption. The key ones include:

- Presidential Decree of the Republic of Uzbekistan № UP-6013 of 29 June 2020 «On Additional Measures to Improve the Anti-Corruption System in the Republic of Uzbekistan». This Decree is aimed at a systematic analysis of the state of corruption in the country and the introduction of international compliance control standards in state-owned enterprises.
- Presidential Decree of the Republic of Uzbekistan № UP-6257 of 6 July 2021 «On Measures to Create an Environment of Intolerance towards Corruption, Radically Reduce Corruption Factors in Public and Social Administration, and Broadly Engage the Public in this Process». The Decree establishes measures to create an anti-corruption culture and effective interaction between government bodies and civil society in the fight against corruption. Law of the Republic of Uzbekistan «On Combating Corruption» № LRU-419 of 3 January 2017. The Law defines the main principles and directions of state policy in the field of corruption prevention and combating, including measures to ensure transparency and accountability in state structures and state-owned companies.
- Labor Code of the Republic of Uzbekistan.

The Company has implemented an anti-corruption management system in accordance with ISO 37001:2016 «Anti-bribery management systems» and recommendations of international organizations. The program covers all levels of the organizational structure and is aimed at preventing, detecting and investigating potential cases of corruption.

Employee training on anti-corruption and anti-bribery is carried out on an ongoing basis in accordance with the approved plan: the Compliance Service, together with the Human Resources Service, ensures the provision of necessary information via the internet, internal seminars and open discussions, and also organises the familiarisation of new employees with anti-corruption rules upon hiring. All employees of the Company have been acquainted with the Anti-Corruption Policy.

In order to prevent the use of charitable activities as a channel for corruption abuses, the Company has established limits on the amount of gratuitous assistance and a procedure for mandatory approval of such payments by authorized governing bodies.

Confirmed Cases of Corruption and Measures Taken

GRI 205-3

Over the past three years, confirmed cases of corruption have been recorded at the Company. Information on these violations is disclosed in accordance with the established procedure, in compliance with legislative requirements and the Company's internal regulatory documents.

The review of cases of fraud, corruption and serious violations of legislation at the Company falls within the authority of the Anti-Corruption and Ethics Committee, which also monitors the implementation of measures to address identified violations.

Table 11. Number of Corruption-Related Cases

Indicator	2023	2024	2025
Total number of confirmed corruption cases, units	0	3	0
Total number of cases of dismissal or disciplinary action against employees for corrupt actions, units	0	3	0
Total number of confirmed cases of non-renewal or termination of contracts with business partners due to corruption-related violations, units	0	0	0
Number of public court cases concerning corruption brought against the organization or its employees, units	0	3	0

2.7 BUSINESS ETHICS AND ANTI-CORRUPTION

In order to ensure openness, transparency and prompt response to potential violations, the Company has established specialised channels for receiving reports of violations of business ethics, fraud and corruption. All current information on these channels is posted on the Company's official website and is available to all interested parties – both employees and external counterparties and citizens.

The Company provides the following channels for communication:



Hotline (contact telephone numbers):

+(99890) 426-59-32 (internal extension 24-334)

+(99871) 236-65-41 (internal extension 32-541)



Compliance Service email:

antikorrupsiya@yangiangrenies.uz



Compliance Service Telegram channel:

https://t.me/komplaens_yangi_angren_ies



Telegram bot for anonymous and urgent communications:

https://t.me/komplaens_yangi_angren_bot

The internal regulatory document «On the Receipt and Processing of Messages Received through Communication Channels» provides for the possibility of submitting anonymous appeals, guarantees strict protection of applicants from any persecution or pressure, and sets out in detail the procedure for receiving, registering, reviewing and taking action on each received message.

Yangi Angren IES JSC confirms its commitment to the principles of openness, lawfulness and zero tolerance for corruption at all levels of corporate governance.

2.8 INTERNAL AUDIT SERVICE

In 2025, in accordance with Presidential Resolution of the Republic of Uzbekistan № PP-475 of 27 September 2006 and Resolution of the Cabinet of Ministers of the Republic of Uzbekistan № 215 of 16 October 2006, the Regulation on the Internal Audit Service was approved at Yangi Angren IES JSC.

The Internal Audit Service (hereinafter – IAS) reports directly to the Supervisory Board and reports to it on its work. The activities of the Internal Audit Service consist of reviewing and evaluating the work of the Management board and the structural divisions of the Company through audits and monitoring of their compliance with legislative acts of the Republic of Uzbekistan, constituent and internal documents, ensuring the completeness and reliability of data reflected in accounting and financial statements, correctness of calculation and payment of taxes and other mandatory payments, safeguarding of assets, as well as compliance with corporate governance principles.

The main tasks of the IAS include:

- Assessment of the reliability of financial and statistical reporting;
- Improvement of corporate governance;
- Monitoring of the implementation of corrective measures.

Internal audit is conducted quarterly and at the end of the reporting year in accordance with the plan approved by the Supervisory Board. Based on the results of each audit, a summary report is prepared and submitted directly to the Supervisory Board for review and approval. The independence of the IAS is ensured by the fact that the appointment, dismissal and determination of the amount of remuneration of the head and employees of the service fall within the exclusive competence of the Supervisory Board.

Persons with an unexpunged criminal record for economic crimes, as well as persons related to the founders or management of the Company, are not permitted to work in the Internal Audit Service, which ensures the independence of the control function.



2.8 INTERNAL AUDIT SERVICE

RISK MANAGEMENT SYSTEM

The approach to the risk management system at Yangi Angren IES JSC is based on the Risk Management Policy, which was approved in 2025 by decision of the Supervisory Board. The Policy enshrines the following principles:

- integration into decision-making processes,
- systematic and comparable procedures,
- adaptability to changes in the external and internal environment,
- transparent communication,
- continuous improvement.

The functional model is organised according to the «three lines» principle, consisting of the following parts:

1st line – business units as risk owners, directly carrying out current operations and responsible for identifying, managing and reporting on key risks in their area of activity;

2nd line – the risk management, internal control, compliance function and legal service, providing methodology, policies and control over regulatory compliance;

3rd line – internal audit as an independent function, evaluating the effectiveness of the first and second lines and reporting directly to the Supervisory Board.

In the process of setting objectives, key uncertainty factors are identified, the risk register and risk map are updated, measures are selected (avoid, reduce, transfer, accept), and monitoring is conducted through key risk indicators (KRIs) with comparison against the established risk appetite level. Regular reviews of the status of measures and deviations are conducted at the level of the Management Board and the Audit and Risk Management Committee, with escalation of significant issues to the Supervisory Board; in case of exceeding established limits, corrective actions and their deadlines are assigned. The Supervisory Board approves the risk appetite statement and the corporate risk register, and also monitors compliance with established risk management rules at least once a quarter.



INTERNAL CONTROL SYSTEM

In 2025, by decision of the Sole Shareholder, the Regulation on Internal Control of Yangi Angren IES JSC was approved. The main purpose of internal control is to ensure the protection of the rights and legitimate interests of the Sole Shareholder of the Company.

Internal control is exercised by the Supervisory Board, the head of the Management board, the Internal Audit Service, as well as other employees of the Company at all levels, and each bears responsibility for internal control in accordance with the established procedure.

Internal control procedures cover:

- setting objectives at all levels of management,
- identification and analysis of operational, financial and strategic risks,
- assessment of the effectiveness of divisions,
- verification of asset safeguarding,
- documentation of control procedures.

Responsibility for organising control over the reliability and completeness of financial statements, and the reliability and effectiveness of the Company's internal control system, rests with the head of the Management board of the Company.

2.9 PROCUREMENT MANAGEMENT

GRI 2-6, 204-1



The procurement activities of Yangi Angren IES JSC are carried out in strict compliance with the Law of the Republic of Uzbekistan «On Public Procurement» (№ LRU-684 of 22 April 2021, as amended), Presidential Resolution of the Republic of Uzbekistan «On Additional Measures to Ensure Transparency and Increase the Efficiency of Public Procurement» (№ PP-5171 of 2 July 2021), as well as other regulatory legal acts governing procurement activities in the Republic of Uzbekistan. All procedures are conducted in strict accordance with applicable legislation and internal regulations.

The Company's procurement activities are aimed at ensuring the uninterrupted and reliable operation of its generating assets. The value creation chain in the procurement domain represents a comprehensive process that begins with planning the needs for goods, works, and services and concludes with the fulfillment of contractual obligations. A key element ensuring sustainability and reliability throughout this chain is the system for evaluating and monitoring counterparties.

To implement procurement procedures, the Company establishes a Procurement Commission, the composition and size of which depend on the type of procurement procedure. The Commission is formed from among the Company's employees and consists of an odd number of members. Commission meetings are held in person, including via videoconferencing. Decisions are made by a majority vote of the members present; in the event of a tie, the chairperson's vote shall be decisive. Commission members are required to adhere to the principles of independence and impartiality and to avoid conflicts of interest when reviewing participants' bids.

The Company's procurement activities are primarily conducted in electronic format. All procurement procedures, including detailed selection criteria, are mandatorily published on state electronic platforms, which ensures the highest level of transparency, equal access for all potential participants, and creates conditions for fair competition. The electronic format of bidding and tenders guarantees the recording and adherence to the principles of integrity at every stage of the procurement process.

The Company places particular emphasis on supporting local manufacturers and developing the national economy. In 2025, the number of suppliers amounted to 305, corresponding to a monetary value of 4,842,443.88 million UZS. All 305 suppliers are local (Uzbekistani), accounting for 100% both in terms of quantity and procurement value. This reflects the Company's consistent policy of localizing procurement and supporting domestic producers.

Table 12. Number of Suppliers in 2023–2025

GRI 204-1

Indicator	2023	2024	2025
Number of suppliers, total	365	299	305
Value of purchases from suppliers, million UZS	1,368,082.24	6,759,102.41	4,842,443.88
Number of local suppliers	365	299	305
Value of purchases from local suppliers	1,368,082.24	6,759,102.41	4,842,443.88
% by number	100%	100%	100%
% by value	100%	100%	100%

In 2023, the Company was under investor management, and procurement activities were carried out directly by the enterprise itself. In 2024–2025, following the transfer of the enterprise under the management of the State Assets Management Agency of the Republic of Uzbekistan (SAMA), the warehouses were replenished with inventory and materials (I&M) to ensure the continuity of the production process and to strengthen the material and technical base. At the same time, a sufficient stock of materials and spare parts was accumulated to facilitate the phased implementation of routine and major overhauls of the power units.

As a result of these factors, the procurement volume in 2024 increased significantly, exceeding the 2023 level by approximately 5 times and amounting to 6,759,102.41 million UZS. In 2025, however, procurement volumes are expected to decline by about 2 trillion UZS compared to 2024, due to the sufficient inventory of materials and supplies formed in the previous period, which is being utilized to cover current operational needs.

Thus, the procurement activities of Yangi Angren IES JSC are not only aimed at meeting operational requirements but also serve as a strategic management tool, encouraging partners to adhere to high standards of quality and transparency. The support of local producers and the full localization of procurement make a direct contribution to strengthening the national economy and achieving the Company's sustainable development goals.



2.10 INFORMATION SECURITY

GRI 2-24, GRI 418-1, SASB IF-EU-550a.1



Information security is a priority for Yangi Angren IES JSC. The Company pays systematic attention to protecting information resources, preventing confidential data leaks, and ensuring business continuity in the face of growing cyber threats.

In 2025, the Information Security Policy was approved, developed based on the requirements of Resolution № 170 of the Cabinet of Ministers of the Republic of Uzbekistan dated June 14, 2013, and adopted for implementation by the Company's order dated July 1, 2025 (№ 165). The policy defines uniform approaches, principles, and rules for ensuring information security, and establishes the personal responsibility of employees for the safety of confidential information.

The main objectives of the information security policy include:

- protection of subjects of information relations from material, physical, moral or other harm, prevention of accidental or intentional unauthorized interference in the activities of information objects and unauthorized access to information;
- elimination and minimization of the consequences of incidents related to information security by predicting and preventing threats, as well as identifying and eliminating vulnerabilities in the information system;
- development and implementation of organizational and technical measures to ensure information security, which contributes to the continuous and stable operation of information systems, resources and databases, considering complex threats;
- ensuring compliance with legislation, guidelines and regulations in the field of information security, as well as general policy;
- guaranteeing confidentiality, integrity and availability of information about activities and important information resources;
- organizing a backup and recovery system to ensure the safety of information systems and keeping it up to date.

As part of the implementation of the Action Plan for Information and Cybersecurity for 2025–2026, a series of organizational and technical measures have been implemented. These include: creating a registry of critical information infrastructure facilities, regularly updating outdated operating systems and software on workstations, restricting administrative access rights to information systems and resources, and closing unused ports and network services. Work is underway to set up a server room in accordance with the requirements of the state standard O'z DSt 2875:2014 «Information Technology. Data Center Requirements. Infrastructure and Information Security.» As of the end of the reporting period, readiness is 70%. Work is also underway to design and implement a new segmented local area network on the station's premises.

In terms of staff training and development, in 2025, two information security department employees completed advanced training and received national IT certifications in the areas of «CISCO CCNA Enterprise,» «Cybersecurity Fundamentals,» «Information Security,» and «ICT Infrastructure Organization.» Efforts are underway to enhance employee cyberskills, including organizing training seminars and workshops on modern information technologies.

According to the Company's Development Strategy to 2030, the current level of digital maturity of the organization is estimated at 30–35%, with a target of 85–90% by 2030. The implementation of the SAP ERP system has laid the foundation for centralized data management, but achieving the target level requires further automation of business processes, including those in the areas of maintenance and repair, risk management, and sustainable development based on ESG principles. Plans The Company's 2026 vision includes the phased implementation of data leak prevention (DLP) systems, a security information and event management (SIEM) system, external and internal information security audits, and the full-scale implementation of a group security policy (Active Directory). An assessment of the corporate website for compliance with information and cybersecurity requirements is planned.

During the reporting period, no information security breaches, hacks, or data leaks were recorded. All of these measures contribute to a high level of information security and the stable operation of the Company.



2.11 INTERACTION WITH STAKEHOLDERS

GRI 2-25, 2-29



Yangi Angren IES JSC actively engages with various stakeholders, striving for transparency and open dialogue. This engagement includes working with government agencies, local communities, consumers, and partners.

The main stakeholders of the Company include employees and management of the Company, the Sole Shareholder, government bodies, local communities, public organizations, partners, the media and others.

Communication channels with stakeholders include:

- Direct contacts via email and telephone;
- Corporate reporting;
- Official website;
- Publications in the media;
- Social media.



Table 13. List of stakeholders

Interested party	Mechanisms of interaction	Results of interaction
Sole shareholder	• holding meetings, negotiations, appointments; • interaction through representatives on the Supervisory Board; • internal corporate communication channels.	• In 2025, dividends in the amount of 38 million UZS were paid.
Government agencies	• reporting platforms; • verification of compliance with the legislation of the Republic of Uzbekistan; • holding meetings, negotiations, appointments; • direct interaction via email.	• In 2025, taxes and mandatory payments in the amount of 47.2 billion UZS were paid.
Media and population in the regions of presence	• feedback channels; • reporting of the Company; • website, social networks; • publication of press releases, information messages, and articles on the Company's website and in the media.	• To maintain a favorable ecological environment, 150 juniper saplings were planted at the Yon-arik mine in the Akhangaran district.
Workers and trade unions	• feedback channels; • meetings and personal meetings with management; • labor dispute commission; • Complaints and suggestions box.	• The wage fund in 2025 amounted to 164.7 billion UZS. • In 2025, expenses on employee training amounted to 245.3 million UZS, which is 180.8% more than the 2024 figure (87.4 million UZS). • 100% of employees are covered by the Collective Agreement. • In 2025, the trade union provided financial assistance to employees in the amount of 30,750 thousand UZS due to the deterioration of their financial situation.
Suppliers and contractors	• holding meetings; • business correspondence; • signing of contracts and agreements; • website of the Company; • reporting of the Company.	• The total amount of contracts concluded with suppliers is 36 billion UZS. • The share of local suppliers in purchases is 100%.
Clients	• feedback system; • meetings and negotiations; • reporting of the Company; • signing of contracts and agreements.	• compliance with the terms of contracts and agreements; • compliance with the Code of Ethics.

2.12 MANAGING CONFLICTS OF INTEREST

GRI 2-15, GRI 2-23, GRI 2-24



The Company manages conflicts of interest using a comprehensive approach, outlined in two internal documents approved in 2025: the «Corporate Conflict Resolution Policy» (approved by a decision of the Supervisory Board) and the «Regulations on the Procedure for Actions in the Event of a Conflict of Interest» (approved by a decision of the Sole Shareholder). These documents were developed in accordance with the laws of the Republic of Uzbekistan, the Company's Charter, and the Corporate Governance Code.

The fundamental principle embodied in the Policy is that employees' personal interests (direct or indirect) should not influence business decisions to the detriment of the Company's interests. The Policy aims to prevent situations where the personal interests of employees, including members of the Management board and Supervisory Board, could influence their professional judgment or actions, particularly in relationships with counterparties, suppliers, clients, and government agencies. The Policy and Regulations apply to all Company employees, regardless of their position, as well as to individuals collaborating with the Company under civil contracts, if the relevant obligations are stipulated by the concluded agreements.

The policy establishes clear criteria for identifying conflicts of interest. The main situations requiring disclosure include cases where an employee or their close relative:

- holds management positions in other companies that compete with the Company or enter into economic relations with it;
- participates in the Supervisory Board of any company whose activities directly compete with the activities of the Company;
- receives information about investment opportunities within the scope of his/her official duties and uses it for personal purposes or transfers it to third parties;
- has a significant share of economic participation in companies that are suppliers, clients or competitors of the Company;
- accepts cash, gifts with nominal value exceeding five BRV, loans, guarantees or other special conditions for doing business from suppliers, clients or competitors;
- participates in personal transactions with the Company on terms and conditions that are not available to other employees or third parties.

In order to prevent conflicts of interest, the Company has implemented the following mechanisms:

MANDATORY DISCLOSURE

Upon hiring, each employee completes and signs a form stating whether or not they have a conflict of interest. This information is subsequently updated annually and also if new circumstances arise during the year.

RESTRICTIONS ON COMBINING POSITIONS

Employees must not hold additional positions with other employers or engage in activities that serve the interests of third parties and fall within the Company's sphere of interest without the prior consent of the relevant authority.

PROHIBITION ON PARTICIPATION IN DECISION-MAKING

Employees must not participate in decisions regarding the supervision or review of their immediate family members, including matters of hiring, promotion, or transfer. If a situation arises where personal interests may conflict with the interests of the Company, the employee is obligated to withdraw from participating in the adoption of the relevant decision.

MONITORING AFFILIATED PARTIES

The Company maintains records of affiliated parties and ensures compliance with the established procedures for transactions with them. Major transactions and related-party transactions may not be concluded without the prior consent of the Company's authorized bodies.

In the event of a conflict of interest being identified, or for advice on how to prevent it, employees may contact the Compliance Service.

To ensure effective conflict of interest management, the Company has established a system of employee training and awareness. The Compliance Service conducts internal seminars and open discussions, develops employee skills in identifying and managing conflicts, and ensures that new employees are familiarized with the Policy through onboarding programs.

Thus, the Company's established conflict of interest management system ensures the timely identification, disclosure, and resolution of potential conflicts, protects the interests of the Company and its shareholders, promotes high standards of corporate ethics, and reduces reputational and financial risks. No violations of the established conflict of interest resolution procedure were recorded during the reporting period.

PROHIBITION OF PERSONAL BENEFITS

Employees are prohibited from directly or through third parties soliciting or accepting any remuneration for actions or inactions in the performance of their official duties. They are also prohibited from accepting gifts or personal benefits in the form of discounts or special conditions from current or potential contractors or suppliers of the Company in excess of the established nominal value (no more than five BRV).

03

ENVIRONMENTAL RESPONSIBILITY

- 3.1** Energy management and climate change
- 3.2** Emissions and environmental pollution
- 3.3** Waste management
- 3.4** Water resources management
- 3.5** Biodiversity

3.1 ENERGY MANAGEMENT AND CLIMATE CHANGE

GRI 3-3, 302-1, 305-1, 305-2, 305-4, 305-5, SASB IF-EU-110a.1, IF-EU-110a.2, IF-EU-110a.3



Environmental management is part of an integrated management system (IMS) maintained in accordance with the requirements of the international standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and ISO 50001:2018. The IMS policy establishes management's commitment to continually improve the system's effectiveness, comply with applicable legal, regulatory, and other requirements, use natural resources rationally, prevent pollution, improve industrial safety, and reduce negative environmental impacts.

Within the IMS, environmental aspects are integrated into production and repair processes, quality management, occupational health and safety, and energy efficiency. Strategic areas include ensuring stable electricity and heat generation, improving the reliability of process equipment, implementing energy-saving technologies, utilizing renewable energy sources in assessing energy and environmental performance, and developing employee competencies in industrial safety, occupational health, and environmental protection.

Yangi Angren IES JSC views energy management and climate change as interrelated strategic priorities. As a coal-fired power plant, the Company recognizes its role in shaping its climate footprint and consistently implements measures to improve energy efficiency and reduce greenhouse gas emissions. Coal remains the primary fuel, with natural gas used in limited quantities for combustion stabilization.

In 2025, Yangi Angren IES JSC continued to improve its industrial environmental control and develop the competencies of its laboratory staff. In the first quarter, laboratory staff underwent training and advanced training.

The training was aimed at improving sampling and analysis methods, enhancing the reliability of measurements, and improving the quality of laboratory control. The knowledge gained facilitates more accurate determination of emissions, discharges, and other environmental impact parameters, as well as the timely detection of deviations from established standards.

Improving the qualifications of personnel is an important element of the industrial environmental control system and ensures the reliability of the data used for internal monitoring, preparation of mandatory reporting and environmental decision-making.

Energy efficiency

Yangi Angren IES JSC generates electricity and heat. The operation of its primary and auxiliary equipment also requires significant amounts of energy. The electricity and heat used for the Company's production, technological, and administrative needs are provided by its own generation.

Some of the generated electricity is used for the plant's own needs, including the operation of smoke exhausters, pumps, fuel supply systems, cooling, water treatment, gas cleaning, and other auxiliary equipment. Therefore, improving energy efficiency is aimed not only at reducing fuel consumption but also at reducing the plant's own electricity consumption. This allows for an increase in the amount of energy supplied to the grid without a proportional increase in fuel consumption.

The main areas of the Company's work in the field of energy efficiency are:

- increasing the technical efficiency of power units;
- reduction of specific fuel consumption for energy production;
- reduction of electricity consumption for own needs;
- optimization of operating modes of pumping and auxiliary equipment;
- increasing the efficiency of cooling and fuel supply systems;
- prevention of heat loss and cold air suction;
- implementation of renewable energy sources to cover part of one's own needs.

The Production and Technical Department (PTD) maintains systematic records of fuel and energy resource consumption. Key indicators include the specific fuel consumption (SFC) to produce electrical and thermal energy, as well as the efficiency of the main boiler and turbine equipment.

In 2025, overall fuel and energy consumption increased by 9.6% compared to 2024. The change in fuel consumption structure is related to the operating modes of power units, production targets, and the need to ensure reliable energy supply. Therefore, the Company's energy performance is assessed not only based on absolute fuel consumption but also on energy generation volumes, specific fuel consumption, and electricity consumption for internal needs.

3.1 ENERGY MANAGEMENT AND CLIMATE CHANGE

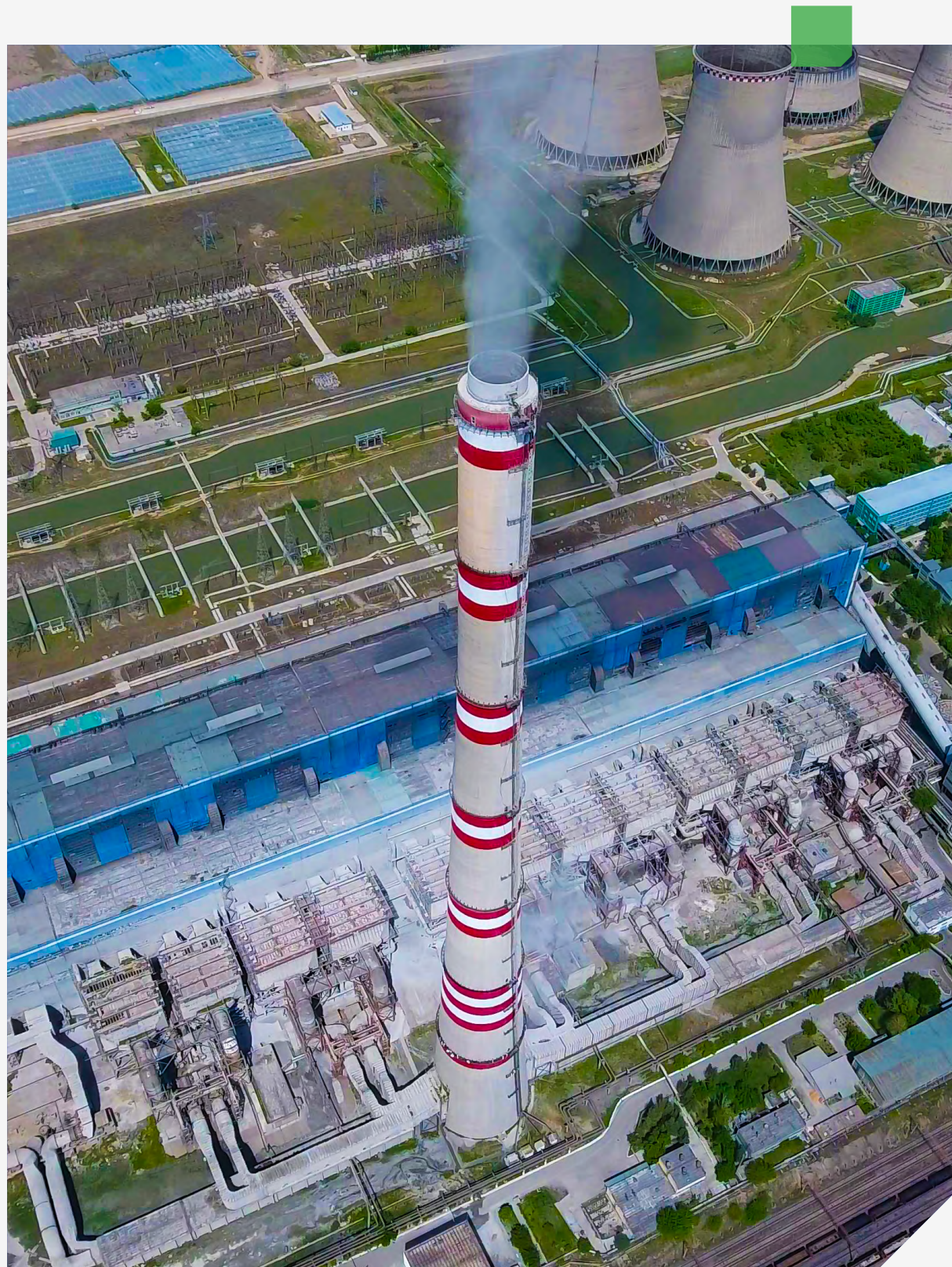
Table 14. Consumption of fuel and energy resources by Company, TJ

GRI 302-1

 Coal, (TJ)	 Natural gas, (TJ)	 Electricity, (TJ)	 Thermal energy (heating), (TJ)
202345,489.76	202317,234.63	202318,814.46	2023746.82
202445,008.86	202419,741.72	202417,791.59	2024771.32
202552,177.22	202518,783.76	202518,890.86	2025637.08
Change+15.9%	Change-4.9%	Change+6.2%	Change-17.4%
Total, (TJ)			
202362,724.39	202319,561.27		
202464,750.58	202418,562.91		
202570,960.97	202519,527.94		
Change+9.6%	Change+5.2%		



3.1 ENERGY MANAGEMENT AND CLIMATE CHANGE



Specific energy consumption

The specific energy consumption indicator shows a steady positive trend: from 2023 to 2025, the indicator decreased from 0.0256 to 0.0226 TJ/million UZS, which corresponds to a decrease of 12%.

This demonstrates that the Company is consistently improving energy efficiency: significantly less energy is consumed per unit of income today than in previous years.

Table 16. Specific energy consumption, TJ /million UZS

GRI 302-3

Name	Unit of measurement	2023	2024	2025	Change, %
Total number consumed energy	TJ	62,724.39	64,750.58	70,960.97	+5.2
Income (revenue) without taxes	million UZS	2,446,356	2,662,472	3,144,550	+18
Specific energy consumption	TJ/million UZS	0.02564	0.02432	0.02257	-7.2

Results of events for 2025

During the reporting year, the Company implemented a range of organizational and technical measures to conserve fuel and energy resources. These measures covered the main generating and auxiliary equipment, cooling systems, fuel supply, and auxiliary power supply.

Based on the results of January–December 2025, actual savings amounted to:

Table 17. Fuel and energy savings

Indicator	Actual result	Implementation of the annual plan
Saving natural gas	10,816.8 thousand m ³	136.8%
Energy saving	36,899.8 thousand kWh	148.5%

Exceeding planned targets was achieved through the comprehensive implementation of technical and operational adjustment measures.

3.1 ENERGY MANAGEMENT AND CLIMATE CHANGE

To reduce natural gas consumption in 2025, the following measures were taken:

- repair of smoke exhausters and replacement of working blades during repairs of power units;
- repair of flow parts of feed pumps;
- mechanical cleaning of the Akhangaran right-bank main canal;
- acid and mechanical cleaning of power unit condensers;
- cleaning of sprinklers and water distributors of cooling towers;
- replacement of damaged and worn metal causing boiler units to prevent cold air suction;
- increasing the efficiency of cooling system equipment.

Reduction in electricity consumption for own needs was achieved through:

- transfer of transformers and individual units of equipment to reserve when power units are taken out for repairs;
- preventing idle operation of pumping equipment;
- optimization of operating modes of pumping stations;
- increasing the productivity of coal supply lines and switching the backup line to standby mode;
- shutdown of individual cooling system pumps if technically feasible;
- optimization of the operation of chemical plant equipment;
- application of operating mode schemes for auxiliary equipment;
- operation of solar photovoltaic installations.

The implemented measures made it possible to reduce unproductive energy losses, increase equipment reliability and reduce resource consumption per unit of useful energy output.



Energy Efficiency Improvement Plan for 2026

The Technical Policy on Energy Saving and Improving Energy Efficiency, which includes 16 organizational and technical measures, was approved for 2026.

The expected cumulative effect of their implementation is:

NATURAL GAS



Planned annual savings

7,685.2 thousand m³

ELECTRICITY



Planned annual savings

23,604.4 thousand kWh

To reduce natural gas consumption, the following is planned: repair of smoke exhausters and replacement of working blades of power units № 4 and № 5, repair of flow parts of feed pumps, cleaning of the main channel, flushing of condensers, cleaning of cooling towers, replacement of worn boiler unit casing and mechanical flushing of condenser tubes.

The most significant effect is expected from the mechanical cleaning of the Akhangaran right-bank main canal – saving 3,527.2 thousand m³ of natural gas per year – and the cleaning of the sprinklers and water sprayers of cooling towers № 1, 2 and 3, which should provide savings of 1,441.8 thousand m³ of natural gas.

In terms of reducing electricity consumption for own needs in 2026, the following is envisaged:

- transfer of power transformers and auxiliary transformers to cold reserve when power units are shut down;
- preventing idle operation of pumps;
- transfer of individual pumps to reserve and automatic reserve input mode;
- increasing the productivity of the coal supply line to 650 tons per hour while maintaining the second line in reserve;
- optimization of operation of cooling system pumps;
- transfer of individual sections of equipment to reserve depending on technological parameters;
- disabling electromagnetic filters during established operating periods.

The greatest energy savings are expected due to increased coal supply efficiency – 9,360.2 thousand kWh per year – and optimization of the operation of pumps in the cooling systems of power units – 7,569.8 thousand kWh per year.

Additionally, the purchase and installation of solar photovoltaic systems with a total capacity of 50 kW is planned. The expected electricity generation and savings will amount to 86,400 kWh per year. Solar power will be used to partially cover the plant's own energy needs and reduce the load on traditional energy sources.

3.1 ENERGY MANAGEMENT AND CLIMATE CHANGE

Energy performance assessment

The Company will continue to monitor the implementation of measures and the achieved results based on production and technical accounting data. To assess energy performance, the following indicators will be monitored:

- consumption of coal and natural gas;
- specific consumption of equivalent fuel for the supply of electrical energy;
- specific fuel consumption for thermal energy production;
- the volume of electricity consumed for own needs;
- share of own needs in gross electricity generation;
- the amount of fuel and electricity savings from the implemented measures;
- the amount of energy produced by solar photovoltaic installations.

Consistent reduction of specific resource consumption and improvement of technological processes are key conditions for increasing the operational efficiency of the plant and reducing the impact of energy production on the environment.

Development of renewable energy sources

Yangi Angren IES JSC consistently develops the use of renewable energy sources to reduce the consumption of traditional fuels and its environmental impact. The Company operates 80 solar panels with a total installed capacity of 40 kW. The project cost 313.6 million UZS. The estimated annual output of the solar panels is approximately 52,000 kWh.

In 2025, solar panels generated 58,000 kWh of electricity. This represents approximately 0.001% of the Company's total electricity production during the reporting period. Despite their small share in the overall energy mix, solar panels allow the Company to partially replace fossil fuel-based electricity, build experience with renewable energy sources at the production site, and reduce pollutant emissions related to its own needs.

To maintain equipment efficiency in accordance with the Technical Policy, the Company conducts regular technical inspections, cleaning, and preventative maintenance of solar panels. Since the installations were commissioned in 2024, they have generated at least 63,200 kWh of electricity. By the end of 2025, the implemented measures had restored photovoltaic conversion efficiency, saved 145 tons of coal, and reduced air pollutant emissions.

In accordance with the environmental action plan for 2026, the installation of additional 50 kW solar panels is planned, which will generate 70,000–80,000 kWh of clean electricity annually and ensure savings of 86,400 kWh of electricity per year.

Greenhouse gas emissions

GRI 305-1, SASB IF-EU-110a.1, IF-EU-110a.2

The Company views reducing greenhouse gas emissions as an integral part of its sustainable development strategy and climate agenda. The primary source of direct greenhouse gas emissions is coal combustion at the Company's stationary power plants.

GHG emissions calculations were performed using the Intergovernmental Panel on Climate Change (IPCC) methodology and the official methodology of the Republic of Uzbekistan. Three key greenhouse gases are considered in the calculation: carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), as they are the main products of the Company's operating activities.

In 2025, the Company calculated monthly direct greenhouse gas emissions generated by the combustion of natural gas in boiler units № 1–5. During the reporting period, the volume of natural gas consumed amounted to 551.6 million m³.

According to the presented calculations, the total direct emissions associated with the combustion of natural gas amounted to 1,129,461.506 tons CO₂ - eq. The calculation includes emissions of carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O).

Table 19. Greenhouse gas emissions for 2025

GRI 305-1, SASB IF-EU-110a.1, IF-EU-110a.2

Indicator	Emissions, tons	Emissions, tons CO ₂ -eq.	Share of total emissions, %
Carbon dioxide (CO ₂)	1,103,137.9	1,103,137.9	97.67
Methane (CH ₄)	395.5	9,886.9	0.87
Nitrous oxide (N ₂ O)	55.2	16,436.8	1.46
Total volume	1,103,588.6	1,129,461.6	100

The calculation was performed using a computational method based on the actual volume of natural gas consumed and the corresponding emission factors. To convert emissions of individual greenhouse gases to CO₂-eq, global warming potential factors were used: 1 for CO₂, 25 for CH₄, and 298 for N₂O.

The highest monthly emissions were recorded in December, amounting to 148,716.911 tons CO₂ - eq., while the lowest was in May, at 68,373.714 tons CO₂ - eq. The change in monthly emissions is primarily due to changes in natural gas consumption and the operating mode of generating equipment.

3.2 EMISSIONS AND ENVIRONMENTAL POLLUTION



GRI 3-3, GRI 305-7, SASB IF-EU-120a.1, IF-EU-150a.1, IF-EU-150a.2

Atmospheric air quality

Pollutant emission management is one of the key environmental priorities of Yangi Angren IES JSC. The production process inevitably generates pollutant emissions, and the Company's key objective is to reduce them while strictly adhering to environmental legislation. Operations are conducted in accordance with the Law of the Republic of Uzbekistan «On Atmospheric Air Protection» and emission permits. All sources undergo mandatory inventory and are included in draft MPE (maximum permissible emissions) standards approved by the Ministry of Ecology. The Company is classified as a Category I environmental impact facility.

One of the key results for 2025 was the implementation of a Continuous Emission Monitoring System (CEMS), which provides 24/7 real-time measurement of CO, NO_x, SO_x, and particulate matter concentrations. The system monitors key pollutants generated during fuel combustion, including carbon and nitrogen oxides, as well as particulate matter. The resulting data is analyzed daily and consolidated at the end of the month. The implementation of automated monitoring improves the speed of deviation detection and the quality of environmental reporting.

Construction of an automated environmental monitoring post (EKOPOST) also began in December 2025. Its purpose is to monitor air quality and assess the plant's potential impact on nearby communities. Commissioning and full operation are scheduled for completion in 2026.

Table 20. Volume of pollutant emissions into the atmosphere, tons

GRI 305-7, SASB IF-EU-120a.1

Emissions of pollutants into the atmosphere	2023	2024	2025	Change, %
Nitric oxide (NO _x) (excluding N2O)	3,503	3,826	8,230	±115%
Sulfur oxides (SO _x)	52,796	52,177	116,060	±122%
Particulate matter (PM10)	105,005	165,068	218,390	±32%
Total	161,304	221,071	342,680	±55%

GRI 2-27

During the period 2024–2025, the Company made compensation payments for environmental pollution.

Table 21. Compensation payments, UZS

Period	Emissions of pollutants into the environment	Calculation by EKOFOUND	Total
Q3 2024	1,598,402,089	140,149,776	1,738,551,866
Q4 2024	N/A	102,621,187	N/A
Q2 2025	1,403,768,145	157,160,858	1,560,929,003
Q3 2025	130,334,984	186,168,449	316,503,434



3.2 EMISSIONS AND ENVIRONMENTAL POLLUTION

During the reporting year, Yangi Angren IES JSC implemented a set of technical and organizational measures aimed at reducing pollutant emissions into the atmosphere and increasing the efficiency of fuel combustion processes.

The focus was on maintaining the operability of electrostatic precipitators, reducing emissions of particulate matter and nitrogen oxides, and optimizing coal consumption at power units.

As part of the interim and final maintenance of power units № 1, 2, 4, and 5, routine repairs to the electrostatic precipitators were carried out. The work was completed in the second and third quarters. Actual costs amounted to 771,345,200 UZS. The estimated reduction in air pollutant emissions as a result of this project was 90 tons.

In the fourth quarter of 2025, two electrostatic precipitators were replaced at power unit № 3. The actual cost of this project was 864,731,100 UZS. The upgrade of the gas cleaning equipment resulted in an estimated emission reduction of 44 tons.

Thus, the cumulative effect of the repair and replacement of the electrostatic precipitators amounted to approximately 134 tons of prevented emissions. These measures also improved the reliability of the gas cleaning equipment and reduced the risk of exceeding established emission standards.

Additionally, at power units № 2 and № 3, operational maps were developed and implemented that determine the optimal operating parameters of the main equipment and the fuel combustion process.

The development of the operational map for Unit 2 was completed in the third quarter, and for Unit 3 in the fourth quarter. Actual costs for each measure amounted to 683,658 thousand UZS.

The use of optimized operating modes allowed:

- reduce the concentration of nitrogen oxides in exhaust gases by 20%;
- reduce coal consumption by 10%;
- increase the stability of the combustion process;
- reduce the formation of pollutants by increasing the completeness of fuel combustion.

The total amount of confirmed actual costs for the specified activities amounted to 3,003,392.3 thousand UZS.

The implemented measures contribute to a consistent reduction in the Company's impact on air quality. In the future the Company plans to continue upgrading gas cleaning equipment, repairing electrostatic precipitators, and improving the operating modes of power units based on the results of automated emissions monitoring.



3.3 WASTE MANAGEMENT

GRI 306-1, 306-2, 306-3, 306-4, 306-5



For Yangi Angren IES JSC, responsible waste management is an integral part of its production culture. This approach is based on a waste management hierarchy: prevention and reduction of waste generation, reuse and recycling, and finally disposal. All waste is transferred exclusively to licensed organizations, ensuring full traceability.

Yangi Angren IES JSC generates waste from the operation of its primary and auxiliary equipment, fuel combustion, repairs, chemical water treatment, vehicle maintenance, construction, and domestic activities. The most significant waste stream in terms of volume is ash and slag waste generated during coal combustion. In addition, the Company generates scrap metal, waste oils and oil-containing waste, thermal insulation materials, industrial rubber, batteries, car tires, construction waste, food waste, and municipal waste.

Waste management is carried out based on draft environmental standards for waste generation and disposal. The document establishes a list and classification of waste, standards for its generation, handling methods, requirements for temporary storage sites, and disposal limits. Based on the inventory results, 40 types of production and consumption waste were identified. The estimated annual generation rate is approximately 1.56 million tons, of which 99.86% is industrial waste. Almost the entire volume consists of low-hazard Class IV waste, primarily bottom ash materials.

The Company uses various waste management methods depending on its composition, hazard class, and potential for further use. Scrap metal, waste paper, used batteries, car tires, industrial rubber, and certain types of oil are transferred to specialized organizations. Some used fuels and lubricants are recycled and reused for production purposes. Wood, thermal insulation, and certain construction waste may be reused within the Company if permitted by their characteristics and established requirements. Municipal waste is collected in containers and transported to a landfill.

Specialized sites and containers are provided on the Company's premises for temporary waste storage. A total of 30 temporary storage sites have been designated, each equipped based on the waste type and hazard class. The key requirements include separate storage, signage, protection against mixing and spreading of waste, adherence to established storage deadlines, and timely transfer for recycling or disposal.

Ash and slag materials are transported as a pulp and placed in ash and slag disposal areas №1 and №2. The Company views the reduction of accumulated ash volumes as a priority and is promoting its reuse. Ash and slag materials can be transferred to third-party organizations for use in the production of cement, aerated concrete blocks, foam concrete blocks, and road construction. This approach reduces the volume of permanent waste disposal and expands its beneficial uses.

Environmental compliance is monitored for each type of waste. Volumes of generation, movement, temporary storage, transfer, and disposal are recorded. Statistical monitoring is performed quarterly. Additionally, the technical condition of storage sites and ash disposal areas, compliance with safe storage conditions, and the availability of documents confirming the transfer of waste to third-party organizations are monitored.

Table 22. Volumes of hazardous and non-hazardous waste, tons

GRI 306-3

Name	Units of measurement	2023	2024	2025	Change, %
Hazardous waste	tons	N/A	N/A	1,96	N/A
Non-hazardous waste	tons	924,434.61	807,812.71	1,012,945.3	+25.4
Total	tons	N/A	N/A	1,012,947.26	N/A

Table 23. Total volume of waste disposal by hazardous and non-hazardous waste, tons

GRI 306-4, 306-5

Name	Units of measurement	2023	2024	2025	Change, %
Waste disposed					
Hazardous waste	tons	N/A	N/A	1.96	N/A
Non-hazardous waste	tons	N/A	N/A	331,741	N/A
Waste transferred to third-party organizations for disposal					
Hazardous waste	tons	N/A	N/A	1.96	N/A
Non-hazardous waste	tons	1,019,413	268,763	331,741	-54.0

3.3 WASTE MANAGEMENT

Handling of ash and slag waste

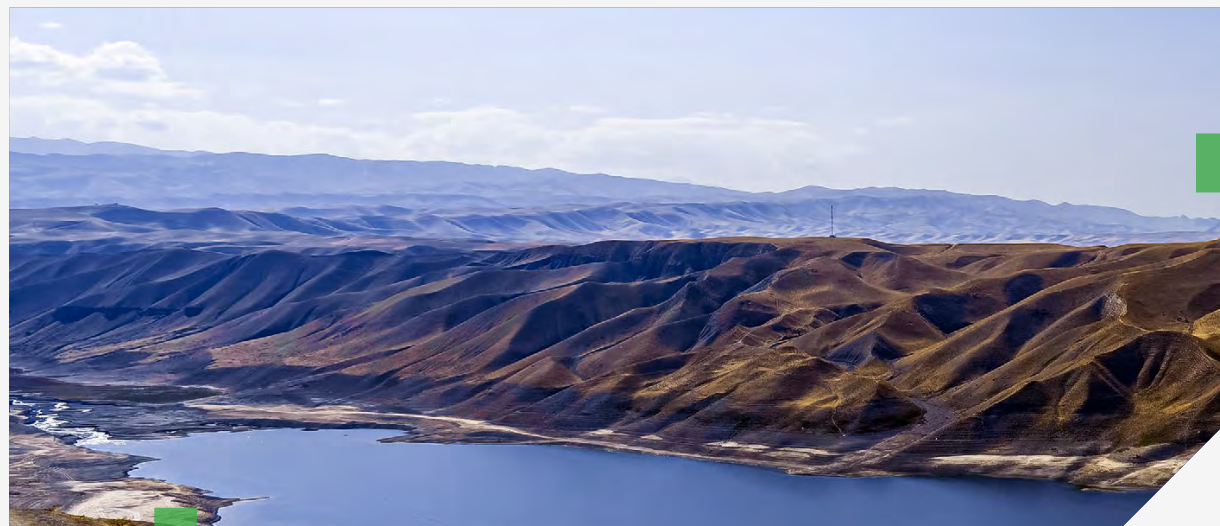
SASB IF-EU-150a.1, IF-EU-150a.2

Coal ash (fly ash and slag materials) category 0.228 (calcium oxide content of 35–40%, particle size up to 3 µm) is the main type of industrial waste by volume. The standard mass is 52,783.62 tons per quarter. The Company operates ash disposal facilities for ash and slag materials; at the same time, active efforts are underway to recycle the ash, transferring it to processors for the production of cement, aerated concrete blocks, foam concrete blocks, and road construction.

Table 24. Coal ash waste management

SASB IF-EU-150a.1, IF-EU-150a.2

Indicator	Unit of measurement	2023	2024	2025	Change, %
Coal Combustion Reduction (CCR)	tonna	945,048	898,614	1,133,623	+26
Coal Combustion Residue (CCR) transferred to third parties	tonna	424,610	1,019,028	268,669	-74
Transfer to third parties for processing	%	44.93%	113.4%	23.7%	-74



3.4 WATER RESOURCES MANAGEMENT

GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, SASB IF-EU-140a.1, IF-EU-140a.2, IF-EU-140a.3

Water is a key technological resource of Yangi Angren IES JSC.

The nature of the Company's production activities requires significant water use in technological processes, primarily for equipment cooling, boiler feedwater preparation, and ash and slag removal. Therefore, water resource management is aimed at ensuring a reliable water supply, reducing losses, reusing water, and preventing pollution of surface and groundwater.

The Company uses water from surface and underground sources. Most industrial water comes through the Akhangaran right-bank main canal and is used in the production cycle. Groundwater is drawn from artesian wells primarily for household and drinking needs of employees, as well as for certain auxiliary processes. Water intake is carried out in accordance with established permits and water use standards.

In August 2025, the Tashkent Regional Water Management Department issued an updated permit for special water use. Specifically, license TV-232 for groundwater use was received on August 23, and permit № 11-36 for water use was received on August 29. Having a current permit for special water use confirms the Company's compliance with the current water legislation of the Republic of Uzbekistan and is a mandatory requirement for continued special water use.

The Company's main potential impacts on water resources include water intake from natural sources, the generation of industrial and domestic wastewater, and pollution risks associated with the operation of ash removal systems, chemical water treatment, and cooling systems. To manage these impacts, the Company monitors water intake and discharge, monitors the condition of pipelines and hydraulic structures, carries out industrial environmental monitoring, and complies with permissible pollutant discharge standards.

Maintaining the reliability of water management infrastructure is of particular importance. Regular inspection, repair, and cleaning of canals, pipelines, tanks, and pumping equipment help reduce the risk of leaks, accidental discharges, and pollution of adjacent areas. Water and wastewater quality monitoring is conducted in accordance with established standards and environmental legislation.

The Company's approach to water resource management is based on the prioritization of recirculating systems, the reuse of process water in the production cycle, and the consistent reduction of losses. Further development of the system includes equipment modernization, increased cooling and water treatment efficiency, improved water consumption metering, and expanded quantitative monitoring of water intake sources, uses, and discharge volumes.

In 2025, the Company implemented measures to improve the reliability of water management infrastructure and reduce the impact on water and land resources. Repairs to 530 mm diameter ash and slag pipelines at ash disposal sites № 1 and № 2 were completed, restoring their safe operation and reducing the risk of soil and water pollution.

The Akhangaran right-bank main canal was also cleaned. This included waste removal, restoration of damaged concrete elements, and improvement of water flow capacity. Additionally, the settling pond was cleared of ash and slag deposits: approximately 170,000 m³ of deposits were removed, hydraulic flow capacity was restored, and the reuse of process water allows for savings of up to 250,000 m³ of water per year.

3.4 WATER RESOURCES MANAGEMENT

The combined effect of the implemented measures was a 14% reduction in the total volume of water withdrawn, from 56,007.12 megaliters in 2023 to 48,769.08 megaliters in 2025, with the largest reduction seen in water withdrawals from underground sources (-16%).

As part of the Yashil Makon project, the drip irrigation system for the green belt has continued to be developed. Approximately 10 km of polyethylene pipelines have been laid, and five 2-ton storage tanks have been installed, reducing water loss and supporting the survival of greenery.

Table 25. Total volume of water withdrawn, megaliter

GRI 303-3, SASB IF-EU-140a.1

Name	Units of measurement	2023	2024	2025	Change, %
Total volume of water withdrawn by sources:	megaliters	56,007.12	52,039.44	48,769.08	-6.3%
surface waters, including swamps, rivers, lakes	megaliters	51,537.6	48,306.24	45,022.17	-6.8%
groundwater	megaliters	4,469.52	3,733.2	3,746.91	+0.4%
waters of the seas and oceans	megaliters	0	0	0	0

The Company's water management system provides for the separate handling of various types of wastewaters. Industrial wastewater generated during chemical water treatment, filter backwashing, and regeneration is sent to the industrial wastewater treatment facility. Physicochemical treatment methods are used here, including neutralization, sedimentation, and contaminant removal. After treatment, the water is sent to the wastewater disposal systems specified in the process flow diagram.

Cooling system blowdown water is considered relatively clean process water and is discharged through organized outlets in accordance with established standards. Domestic wastewater is sent to the sewer system and then transferred to a treatment facility. Separate treatment of industrial and domestic wastewater allows for the use of appropriate treatment methods and water quality monitoring before discharge.

Table 26. Total volume of discharged water, megaliters

GRI 303-4

Indicators	Units of measurement	2023	2024	2025	Change, %
Total volume of discharges into surface waters, including swamps, rivers, lakes	megaliter	26,814	21,449	9,499	-56%
Water from third-party organizations (municipal and other water supply systems)	megaliter	0	0	0	0



3.5 BIODIVERSITY

GRI 304-1, 304-2, 304-3



Yangi Angren IES JSC recognizes the preservation of biodiversity and ecosystem sustainability as an important part of environmental management. The Company's approach is enshrined in its Biodiversity Conservation Policy, which defines the principles for assessing, preventing, and mitigating risks arising from production activities. The Policy is based on the «No Net Loss» principle and provides for the assessment, prevention, and compensation of impacts. The Company does not operate within protected areas or have sites adjacent to them. The requirements of the Policy apply to the Company's management, employees, and structural divisions.

The Company's approach is based on a hierarchy of mitigation measures. When planning and implementing activities, priority is given to preventing negative impacts on ecosystems and species. In cases where it is impossible to completely eliminate impacts, measures are taken to minimize them, restore disturbed areas, and, where necessary, provide compensation in accordance with legal requirements.

Biodiversity risk assessment is part of the overall environmental management process. When a significant potential impact is identified, the Company develops an environmental action plan, including measures to prevent, reduce, and restore the impact, as well as environmental and biodiversity monitoring. Environmental impact assessments are conducted in accordance with the legislation of the Republic of Uzbekistan.

Particular attention is paid to the preservation of flora and green spaces. The Company complies with the moratorium on logging valuable timber in the Republic of Uzbekistan and includes this requirement in its environmental expectations for suppliers. The Company does not permit the purchase or use of illegally harvested timber products.

The Company participates in national and regional greening programs as part of the «Yashil Makon» project. In 2025, 8,440 trees were planted on the Company's premises during the spring and autumn seasons. According to internal estimates, the created green spaces are capable of absorbing approximately 55–70 tons of CO₂ - eq per year. In addition to the climate benefit, greening helps reduce dust loads, improve air quality, and create a more favorable environment around the production site.

When planting, the soil and climate characteristics of the area are considered, and when organizing the care of the plantings, priority is given to water-saving irrigation technologies. Contribution the Company is implemented both at production sites and in educational and social spaces.

The project is being implemented in accordance with the Presidential Decrees:

- №199 of November 23, 2023 – on measures to improve the level of greening and the consistent implementation of the Yashil Makon project;
- №37 of February 21, 2024 – on the state program for the implementation of the “Uzbekistan – 2030” strategy in the “year of support for youth and business”.

From 2021 to 2025, as part of the “Yashil Makon” project, trees and shrubs were planted in the green belt along the boundaries of the production site. Polyethylene pipelines with a total length of approximately 10 km were installed to establish drip irrigation. Five reservoirs, each with a capacity of 2 tons, were installed to collect and store water. The irrigation infrastructure has been switched to continuous maintenance, ensuring regular watering, reducing water loss, and creating the necessary conditions for the establishment of green spaces.

Additionally, as part of the «Yashil Makon» project, every employee of the Company participated in tree planting. This initiative promotes environmental awareness and employee engagement in environmental conservation.

The effectiveness of biodiversity conservation measures is assessed regularly. This assessment includes the results of greening and reforestation, the condition of green spaces, the quality of their maintenance, and the need for corrective measures. The Company's highest governance bodies oversee the implementation of the Policy and the implementation of biodiversity conservation, land restoration, and greening programs.

A key element of this approach is developing an environmental culture among employees. The Company strives to raise awareness among staff about the value of ecosystems, the need to respect flora and fauna, and the principles of sustainable use of natural resources.



04

SOCIAL RESPONSIBILITY

- 4.1** People and corporate culture
- 4.2** Safety and Production Environment
- 4.3** Partnership with Local Communities

4.1 PEOPLE AND CORPORATE CULTURE

GRI 3-3



People are the Company's greatest asset. The team's coordinated and effective work ensures the sustainable development of Yangi Angren IES JSC, the achievement of its goals, and high performance. The Company strives to provide its employees with comfortable and safe working conditions, offers opportunities for professional growth and development, and cares for their health and well-being.

The approach to personnel management at Yangi Angren IES JSC is based on the following principles:

- providing workers with effective employment;
- creation of attractive and safe working conditions;
- development of measures and criteria for a fair assessment of the professional qualities of employees in order to establish decent wages corresponding to their work;
- organization of optimal production relations for simple and effective resolution of labor issues;
- creation of a social environment for work and rest of employees.

To ensure continuous efficiency, the Company is improving its internal HR processes. In 2025, the HR Policy was developed—an internal regulatory document that systematizes the Company's approach to employee engagement and establishes key principles, goals, and objectives in HR management. The objectives of the HR Policy include:

- optimization and stabilization of the personnel of the main structural divisions;
- creation of an effective system of employee incentives;
- creation and maintenance of organizational order, strengthening executive discipline, increasing responsibility for the performance of one's duties, strengthening labor and production discipline;
- creation and development of a system for training and advanced training of managers and specialists;
- formation and strengthening of corporate business culture.

The HR policy was developed in accordance with the legislation of the Republic of Uzbekistan and also considers international labor standards. Furthermore, the document is aligned with the approved development strategy of Yangi Angren IES JSC, thereby contributing to the achievement of the Company's long-term goals.

To ensure a unified approach to the development and implementation of HR policy, Yangi Angren IES JSC has established an advisory body—the HR Policy Council. Its responsibilities include participating in the analysis of HR processes, developing and amending HR policies, drafting internal HR management documents, and participating in the resolution of controversial HR issues. Meetings of the HR Policy Council are held at least once every six months and as needed.

The HR Department also plays a key role in human resources management. This unit is responsible for the effective organization of work processes and the development of a fair and transparent management system, as well as ensuring favorable conditions for the professional growth of each specialist.

A holistic approach to human resources management at Yangi Angren IES JSC promotes the sustainability of the Company's production activities and ensures contribution to the achievement of the UN Sustainable Development Goals through decent employment, human capital development, and the creation of a favorable working environment.



4.1 PEOPLE AND CORPORATE CULTURE

Number and structure

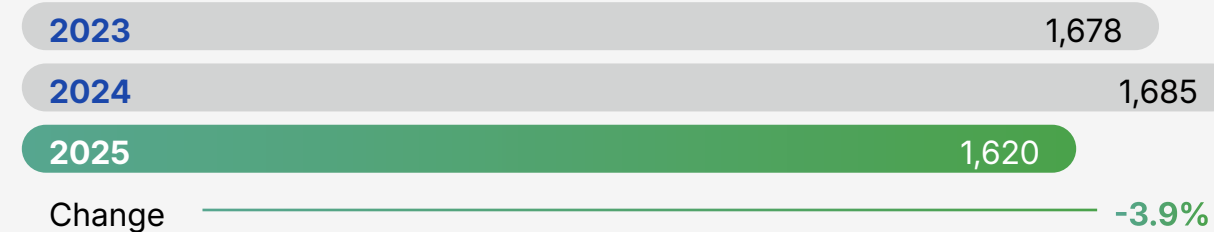
GRI 2-7

As of December 31, 2025, the headcount of Yangi Angren IES JSC was 1,620, a 3.6% decrease compared to the previous year. Due to the nature of the Company's operations, most of its employees are men - 75.2%. The core of the team (61.6%) consists of experienced employees between the ages of 30 and 50.

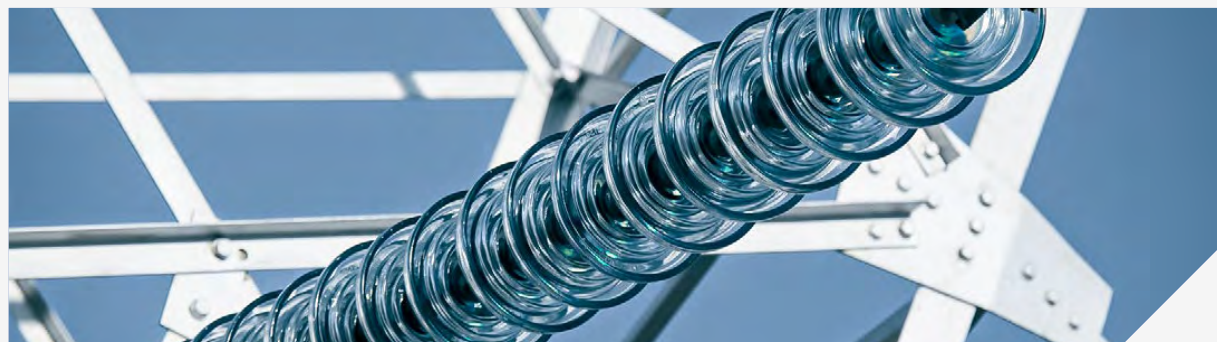
Table 27. Headcount by gender and age at the end of the year, people

GRI 2-7

Headcount



Indicator	2023	2024	2025	Change, %
By gender				
Men	1,247	1,267	1,218	-3.9
Women	431	418	402	-3.8
By age				
Up to 30 years old	446	409	283	-30.8
30–50 years old	941	960	996	3.8
Over 50 years old	291	316	341	7.9



GRI 2-7

In the reporting year, all full-time employees of Yangi Angren IES JSC were employed under permanent employment contracts (the share of temporary/fixed-term employment contracts was 0%) and worked full-time (the share of part-time employment was 0%).

Table 28. Number of personnel by job categories by gender and age for 2025

Indicator	Management positions	Specialists	Workers
By gender			
Men	225	63	990
Women	9	95	238
By age			
Up to 30 years old	6	16	261
30–50 years old	154	114	728
Over 50 years old	74	28	239

As of December 31, 2025, seven of the Company's employees were employed under civil contracts and were not full-time employees. The primary areas of work in which these employees are engaged include:

- programming (1C support);
- internal audit;
- commissioning works;
- issues related to securities.

Table 29. Number of freelance employees at the end of the year, people

GRI 2-8

Indicator	2023	2024	2025	Change, %
The number of employees engaged to work in the Company, but who are not full-time employees	7	5	7	40

4.1 PEOPLE AND CORPORATE CULTURE

Recruitment

The Company is focused on building a team of responsible specialists with the necessary skills and professional knowledge. The search and selection of candidates for vacant positions is conducted in accordance with the qualification requirements established for each position. Yangi Angren IES JSC provides candidates with equal employment opportunities regardless of gender, age, nationality, or other characteristics.

The recruitment process is governed by the Regulation on the Selection, Placement of Employees, and Their Working Conditions. When hiring, the Company complies with the requirements of the Labor Code of the Republic of Uzbekistan. The processing and storage of candidates' personal data is carried out in accordance with legal requirements and internal regulations.

GRI 2-7

Yangi Angren IES JSC strives to inform its employees in advance of upcoming organizational changes, changes to working conditions, and work schedules. To this end, a corresponding order is issued, which is communicated to all workshop managers. They, in turn, ensure that on-site personnel are familiar with the contents of this order.

Structure of newly hired employees

In 2025, the Company hired 45 new employees, the majority of whom (98%) were men. Yangi Angren IES JSC is focused on attracting young professionals—promising talent who will contribute to the Company's further development. In the reporting year, young people under 30 accounted for 51.9% of the total number of employees hired.

Table 30. Number of hired workers by gender and age, people

Indicator	2023	2024	2025	Change, %
Total number of hired workers	86	133	45	-66.2
By gender				
Men	77	116	44	-62.1
Women	9	17	1	-94.1
By age				
Up to 30 years old	41	61	24	-60.7
30–50 years old	43	64	20	-68.8
Over 50 years old	2	8	1	-87.5

Staff turnover

GRI 401-1

In 2025, employment was terminated with 111 employees. The highest rate of turnover occurred among those under 30 years of age. Men predominated among employees whose employment was terminated. The turnover rate is 7%, a decrease of 0.5 percentage points compared to 2024. This demonstrates improved employee retention in the Company.

Table 31. Number of employees whose employment contracts were terminated, broken down by gender and age, persons

GRI 401-1

Indicator	2023	2024	2025	Change, %
Total number of employees whose employment contracts were terminated	115	126	111	-11.9
By gender				
Men	93	96	95	-1.0
Women	22	30	16	-46.7
By age				
Up to 30 years old	36	27	41	51.9
30–50 years old	49	65	43	-33.8
Over 50 years old	30	34	27	-20.6



4.1 PEOPLE AND CORPORATE CULTURE

Table 32. Employee turnover by gender and age, %

GRI 401-1

Indicator	2023	2024	2025	Change, %
Overall staff turnover	6.9	7.5	6.85	-0.65
By gender				
Men	7.5	7.6	8.1	0.5
Women	5.1	7.2	3.8	-3.4
By age				
Less than 30 years old	8.1	6.6	14.5	7.9
30–50 years old	5.2	6.8	4.3	-2.5
More than 50 years	10.3	10.8	7.9	-2.9

Working conditions

The Company offers its employees decent working conditions in accordance with the labor legislation of the Republic of Uzbekistan. The collective agreement of Yangi Angren IES JSC for 2023-2025 is the key document regulating labor, socioeconomic, and professional relations between the employer and employees. The document was developed taking into account the proposals of the entire workforce and covers a wide range of issues: employment contracts and guarantees, remuneration conditions, occupational safety, and the provision of social benefits and guarantees.

Yangi Angren IES JSC recognizes and supports employees' right to freedom of association and does not permit any restrictions, discrimination, or pressure against employees related to their participation in trade union activities. The Company has its own trade union, which represents and protects employees' interests.

The Company maintains constructive social dialogue with employee representatives, discusses all employee complaints with the trade union, and develops solutions. For example, during the reporting year, changes were made to the additional pay system following employee complaints about overtime.

The implementation of the Collective Agreement at Yangi Angren IES JSC is carried out in partnership with the trade union committee, and the results of its implementation are discussed annually at a general meeting of the workforce.

In 2025, the Collective Agreement covered 100% of the Company's employees.

Table 33. Share of employees covered by the Collective Agreement, %

GRI 2-30

Indicator	2023	2024	2025
The proportion of employees covered by the Collective Agreement	100	100	100

The Company cares about the health of its employees and ensures compliance with work and rest schedules. In 2025, the shift work system was amended, and the work schedule was adjusted to increase employee rest periods.

Over the past three years, the Company has not recorded any significant violations of working conditions, cases of mass employee dissatisfaction, strikes or other significant labor conflicts.

Motivation system

Creating an effective system of employee motivation and incentives is one of the key areas of the Company's HR policy. Yangi Angren IES JSC uses material and non-material incentives to recognize employee achievements and motivate them to continue progressing and achieving their goals.

The Company's employees are remunerated in accordance with the laws of the Republic of Uzbekistan, the Collective Agreement, employment contracts, and internal regulations on remuneration and bonuses. Compensation consists of a fixed (salary) and a variable component. The variable component depends on the employee's performance, the department in which they work, and the Company as a whole. The bonus amount is determined proportionally to the employee's contribution to the overall results. Additionally, the Company provides a one-time incentive payment to holders of the honorary titles «People's» and «Honored.»

Yangi Angren IES JSC adheres to the principle of equal pay for equal work. Pay is determined based on the employee's position and skill level. In equivalent positions with similar functionality, men and women are guaranteed the same salary and comparable additional benefits. Differences in average salary ratios are due to the different professions of women and men within the same category.

Table 34. Ratio of average salary of women to men by job category as of December 31, 2025

GRI 405-2

Category	Unit of measurement	Men	Women	Ratio, %
Management positions	million UZS	5.2	4.9	94.23
Specialists	million UZS	3.9	3.5	89.74
Workers	million UZS	2.1	1.5	71.43

4.1 PEOPLE AND CORPORATE CULTURE

In addition to monetary incentives, the Company applies the following incentive measures for success and achievements in work:

- nomination of candidates for state awards;
- awarding of the Certificate of Honor of the Ministry of Energy of the Republic of Uzbekistan;
- awarding of the Company's Certificate of Honor;
- rewarding with a valuable gift;
- provision of discounted vouchers to sanatoriums and rest homes of the Republic of Uzbekistan and industry-specific sanatoriums and health resorts.

Social support

Yangi Angren IES JSC is committed to the well-being of its employees and provides them with support measures aimed at improving their quality of life. Social benefits and guarantees for employees are outlined in the Company's Collective Agreement. This document regulates additional support measures for employees beyond the mandatory requirements of labor legislation in the Republic of Uzbekistan.

In addition, Yangi Angren IES JSC implements individual programs and initiatives supervised by the trade union, including social support for employees and their families, health, cultural and other social events.

GRI 401-2

In 2025, the Company provided full-time employees with permanent employment contracts with an expanded benefits package. This includes life insurance, healthcare, additional disability and incapacity payments beyond legal requirements, as well as parental leave, pension programs, and other corporate benefits stipulated by internal documents and the Company's Collective Agreement. There is no differentiation by employment type, as 100% of Yangi Angren IES JSC employees are full-time employees.

During the reporting period, the following was invested in employee well-being:

- Financial assistance to workers in need - 30,750 thousand UZS;
- Vouchers to sanatoriums and rest homes - 211,151 thousand UZS;
- Vouchers to a children's health camp - 288,000 thousand UZS;
- Concert tickets - 22,500 thousand UZS;
- Sports uniform - 4,450 thousand UZS.

Types of benefits	Number of employees who received benefits
Life insurance	1,518
Medical care	1,048
Disability and incapacity payments (more than those provided by law)	19
Parental leave	74
Pension programs	15
Other	47



4.1 PEOPLE AND CORPORATE CULTURE

AREAS OF SOCIAL SUPPORT ACCORDING TO THE COLLECTIVE AGREEMENT IN 2025:

Health and safety

- Annual vaccination of workers against diseases in the presence of an epidemiological threat.
- Vitamin prophylaxis twice a year for workers employed in conditions of intense vibration.
- Partial reimbursement of medical expenses for employees requiring complex surgeries or inpatient treatment.
- Providing discounted vouchers to health resorts for individuals with disabilities, single pensioners, war and labor veterans, and low-income workers. Employees awarded the title «Veteran of the Energy Sector» are eligible for free health resort treatment.

Working conditions and living compensation

- Monthly compensation for meals and travel in proportion to the employee's time worked.
- Transportation of shift workers to and from work.
- Providing employees with high-quality hot meals during the day, evening, and night. The Company continuously monitors the quality of food preparation, the selection of food, and sanitary conditions.
- For employees transferred to work in another location and graduates who have been assigned to a job, compensation for travel expenses and the cost of transporting property, payment of daily allowances for travel time, compensation for housing costs, and a one-time relocation allowance in the amount of one month's salary.

Financial assistance

- Provision of a loan to the sole breadwinner of the family who works in the Company.
- Payment of benefits upon the death of an employee or a dependent member of his family.
- One-time financial assistance to each employee for the purchase of agricultural products for the winter.
- One-time financial assistance to workers affected by natural disasters.
- Guarantee for repayment of a loan for tuition fees (if two or more people in the family work at energy grid enterprises).
- Guaranteeing loans from banks for young professionals to improve their housing conditions, as well as providing interest-free loans from the Company's financial resources.
- Employees receive a bonus of up to one month's salary during the holidays of Navruz, Independence Day, Ramadan, and Eid al-Adha. Women receive a bonus of up to 1.5 times the minimum wage or gifts in connection with International Women's Day on March 8.

Support for pensioners

- One-time payment to employees retiring.
- Preferential travel vouchers for pensioners who have worked at the enterprise for at least 10 years and who have retired from the enterprise.
- In accordance with the Law of the Republic of Uzbekistan "On Accumulative Pension Provision of Citizens," the Company has the right to make additional contributions to the individual accumulative pension accounts of employees from its own funds.

Support for children and parents

- One-time financial assistance to an employee upon the birth of a child (if both parents work at the enterprise, each parent receives a separate payment).
- A reduced work week of no more than 36 hours with full pay for working women with children under three years of age.
- Reducing the working week by one hour while maintaining monthly earnings for women with four or more minor children.
- Additional paid leave of three working days for women with two or more children under 12 years of age or a disabled child under 16 years of age.
- An additional one day of paid leave for a child entering first grade.
- Discounted vouchers to children's health facilities for employees' children, including free vouchers for children from low-income and large families, orphans, and children with disabilities.
- New Year's gifts for children of employees under 12 years old.

Table 36. Employees on parental leave, persons

GRI 401-3

Indicator	2024		2025	
	Men	Women	Men	Women
The number of employees entitled to maternity and childcare leave (according to the Labor Code of the Republic of Uzbekistan)	0	418	0	400
The number of employees who took maternity and childcare leave	0	69	0	56

4.1 PEOPLE AND CORPORATE CULTURE

Sports and leisure

To maintain the physical and mental health of its employees, the Company supports the development of corporate sports, monitors employee health, and pays attention to the organization of proper nutrition.

Every year, with the support of the trade union, competitions are held among energy system companies in various sports (football, tennis, table tennis, volleyball). In 2025, the Company's men's football team took second place at one of these tournaments, and the women's team took second place in the chess competition.

Strengthening the Company's corporate culture is achieved through corporate events. During the reporting year, Yangi Angren IES JSC, with the support of the trade union, held events to mark the holidays of Ramadan Hayit, Independence Day of the Republic of Uzbekistan, Power Engineer's Day, New Year, Navruz, and International Women's Day.

DIVERSITY, INCLUSION AND EQUAL OPPORTUNITY

Yangi Angren IES JSC strictly complies with labor legislation, ensures equal rights and opportunities for all employees, and adheres to the principles of non-discrimination and mutual respect. Yangi Angren IES JSC's HR policy enshrines fundamental principles of human rights:

- prohibition of forced labor;
- prohibition of child labor and monitoring of working conditions of underage workers;
- non-discrimination in hiring and prohibition of selection of personnel based on acquaintance, kinship or personal loyalty;
- ensuring equal pay for equal work regardless of the personal characteristics of the employee;
- respect for workers' rights and provision of social guarantees in accordance with labor legislation.

Additionally, the Company's intolerance of discrimination in the workplace is enshrined in the Code of Ethics.

In addition, the Company has developed a Regulation on the Organization of the Activities of the Advisory Body for Ensuring Equal Rights and Opportunities for Women and Men at Yangi Angren IES JSC. The key objective of the Advisory Board is to promote equal rights and opportunities for women and men at Yangi Angren IES JSC, prevent gender discrimination, and protect the labor rights of employees.

A Labor Disputes Commission has been established to collect and review employee complaints. The trade union also serves as a direct channel of communication with the workforce and participates in resolving labor issues. Female employees participate in the Women's Council, which develops an annual action plan.

GRI 2-27, 406-1

In 2025, there were no cases of human rights violations or discrimination against employees at Yangi Angren IES JSC.

Yangi Angren IES JSC integrates human rights commitments into all key business processes, including relationships with contractors, and expects its partners to adhere to similar principles. If any non-compliance is identified, the Company reserves the right to unilaterally terminate further cooperation with the contractor.

The Company strives to promote sociocultural diversity and foster an inclusive culture. Specifically, it supports women's employment and professional development, hires candidates regardless of their nationality, and ensures the employment of individuals with disabilities. In 2025, Yangi Angren IES JSC employed 12 individuals with disabilities. The Company strives to create conditions for their full participation in the workforce, adapts workplaces, and supports their professional development.

Table 37. Number of employees with disabilities, people

GRI 405-1

Indicator	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Management positions	0	0	0	0	0	0
Specialists	0	0	0	0	0	0
Workers	4	4	6	7	5	7
Total	4	4	6	7	5	7

Table 38. Diversity of governing bodies

GRI 405-1

Indicator	Unit of measurement	2023		2024		2025	
		Men	Women	Men	Women	Men	Women
Supervisory Board	%	100	0	86	14	83	17
	Human	9	0	6	1	5	1
Management Board	%	59	41	58	42	56	44
	Human	20	14	21	15	20	16

Table 39. Statistics of employees by nationality, %

GRI 405-1

Nationality	2023	2024	2025
Uzbeks	1,632	1,641	1,583
Russians	27	26	25
Kazakhs	4	5	4
Tajiks	2	2	2
Tatars	8	6	6
Karakalpaks	2	2	2
Ukrainians	3	3	3

4.1 PEOPLE AND CORPORATE CULTURE

HUMAN CAPITAL DEVELOPMENT

GRI 3-3

Continuous employee development is a key factor in the Company's sustainable development. The primary goals of training are to maintain a high level of professional development in line with the operational needs and development prospects of Yangi Angren IES JSC.

To this end, training and professional development programs are being implemented. The Company trains specialists in in-demand professions through its own training centers. In 2025, 106 people completed professional development programs (126 in 2024).

In 2025, an action plan was approved aimed at improving legal culture, increasing employee legal awareness, and fostering an anti-corruption culture. As part of this effort, informational and educational events, thematic month-long events («Legal Culture Month,» «Ethics and Official Conduct Month,» and «Anti-Corruption Month»), and other forms of educational outreach were regularly held.

Investments in professional development enable the Company to maintain a high level of employee competencies. In 2025, Yangi Angren IES JSC's employee training expenditures amounted to 245.3 million UZS, a 180.8% increase compared to 2024 (87.4 million UZS).

Table 40. Expenses on employee training per year, million UZS

Indicator	2023	2024	2025
Training costs	114.6	136.6	245.3

Table 41. Worker training and education programs in 2025

GRI 404-2

Training program	Number of trained employees
Advanced training in metrology and standardization at the Institute of Standards	22
Employees of TPP JSC, operating in the field of human resources management	4
Research Institute «Renewable Energy Sources» under the Ministry of Energy of the Republic of Uzbekistan	1

Table 42. Average number of training hours per employee

GRI 404-1

Indicator	2025					
	Management positions		Specialists		Workers	
	Men	Women	Men	Women	Men	Women
Total number of training hours, hours	2,224	376	1,664	488	1,644	528
Average number of training hours per employee per year	9.19	25.07	47.54	10.38	1.75	1.76

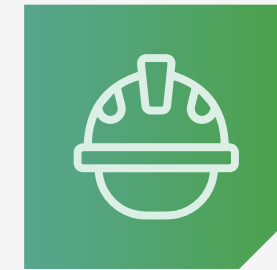
One of the priority areas of the HR policy is the development of a talent pool. Its primary goal is to create a group of employees prepared for management positions, ensuring continuity and management effectiveness, and contributing to the sustainable development of the Company. Employees included in the talent pool are offered a mentoring program, through which managers and department heads train and prepare them for further professional development and potential career advancement. Additional financial incentives are provided for mentors who develop candidates.

Furthermore, Yangi Angren IES JSC is actively developing cooperation with educational institutions, particularly with Technical School №1 of the Nurabad District. As part of this collaboration, the Company generates requests for employee training in essential professional skills, allowing it to meet its demand for qualified personnel in a timely manner.



4.2 SAFETY AND PRODUCTION ENVIRONMENT

GRI 3-3, 403-1, 403-2, 403-3, 403-4



OCCUPATIONAL HEALTH AND INDUSTRIAL SAFETY

In 2025, in accordance with Resolution № 819 of the Cabinet of Ministers of the Republic of Uzbekistan, the Company established the Occupational Health and Industrial Safety Service. The Service includes the Head of Occupational Health, engineers and industrial safety inspectors. The main task of the unit is to monitor compliance with occupational health and industrial safety requirements at the enterprise's production facilities.

The policy of Yangi Angren IES JSC in the field of occupational health, industrial and fire safety is based on the principles of personal responsibility of each employee for safe performance of work, development of a safety culture and prevention of workplace injuries and occupational diseases. In its activities, Yangi Angren IES JSC is guided by the requirements of the legislation of the Republic of Uzbekistan in the field of occupational health, industrial and fire safety. Coordination and control of occupational health issues is carried out by the Occupational Health and Industrial Safety Service.

In 2025, the power plant continued efforts to strengthen the safety culture and improve the level of production discipline within the Occupational Health Management System. The enterprise annually holds occupational health and fire safety awareness months, as well as monthly Safety Days. Each of the twelve workshops develops quarterly action plans based on the annual occupational health plan, and the results of their implementation are reviewed monthly by management. Additionally, employees are introduced to training videos on occupational safety issues.

The effectiveness of work in the field of occupational health is taken into account in the key performance indicator system for workshop managers. Indicators include the implementation of occupational health measures, organization of employee training, reduction of injury rates and prevention of emergencies.

To monitor compliance with occupational health and fire safety requirements, the enterprise undergoes inspections by authorized bodies. The Republican Commission conducts a comprehensive inspection once every five years; the next inspection is scheduled for 2026. Based on the inspection results, orders are issued to eliminate identified deficiencies and improve the safety system.

Occupational health requirements also apply to contracting organizations operating on the enterprise's territory. Contractors undergo scheduled inspections for compliance with internal occupational health and industrial safety requirements. All identified violations are recorded, and disciplinary measures are applied to violators.

For 2026, the Company has approved an Action Plan for the Prevention of Workplace Injuries, Emergencies and Occupational Diseases, covering 28 areas of work. A separate Safety Plan for hazardous production sites identifies 30 categories of high-risk facilities – boiler rooms, high-voltage lines, open switchgears, work at height, chemical facilities, containers with toxic substances, and others.

Table 43. Workers covered by the occupational health and industrial safety management system at the workplace in 2023–2025

GRI 403-8

Indicator	2023	2024	2025
Number of persons covered by the Company's occupational health and industrial safety management system	1,678	1,685	1,620
Number of persons covered by the Company's occupational health and industrial safety management system that has undergone an internal audit procedure	1,501	1,527	1,527

4.2 SAFETY AND PRODUCTION ENVIRONMENT

PREVENTION OF INCIDENTS AND INJURIES

GRI 403-9, SASB IF-EU-320a.1

Yangi Angren IES JSC maintains statistical records of workplace injuries and analyses injury rates for the Company's employees. In 2025, no workplace injuries or fatalities were recorded among employees. Daily, each workshop appoints a person responsible for checking compliance with safety rules to minimise injuries.

The calculation of LTIFR and FAR indicators was carried out per 1 million man-hours worked.

Table 44. Injuries among employees in 2023–2025

IF-EU-320a.1

Indicator	2023	2024	2025	Change, %
Number of fatalities related to the Company's production activities, units	0	0	0	0
Fatality rate (FAR), %	0	0	0	0
Number of workplace injuries, units	2	1	0	-100
Workplace injury rate (LTIFR), %	0.69	0.34	0	-100
Total number of man-hours worked, man-hours	2,906,296	2,918,420	2,816,232	-3.5
Number of all recorded incidents, units	2	3	0	-100
TRIR rate, %	0.14	0.21	0.00	-100
Number of near misses without consequences NMFR, units	9	5	4	-20
NMFR frequency, %	0.62	0.34	0.28	-17.1

In 2025, no injuries were recorded among employees of contracting organizations. In accordance with Resolution № 183 of the Cabinet of Ministers of the Republic of Uzbekistan dated 5 April 2021, accidents involving employees of a contracting organization are investigated by labor inspection representatives, and the accounting and statistical record-keeping of these accidents is carried out by the contracting organization itself.

TRAINING AND DEVELOPMENT OF SAFETY CULTURE

GRI 403-7

Yangi Angren IES JSC continuously implements a personnel vocational training program aimed at improving the level of industrial, fire and production safety, as well as preventing workplace injuries and occupational diseases.

In June 2025, a seminar on occupational health and first aid was held on the territory of Yangi Angren IES JSC, which was attended by a total of 128 employees of TPP JSC enterprises. Throughout the year, weekly (every Wednesday) practical first aid classes are held for all employees using simulators to prepare for the first aid examination. Production personnel are also provided with technical training on equipment operation in accordance with the approved schedule. In the 2025–2026 academic year, training is conducted from October 2025 to May 2026 under the supervision of a working group that includes heads of production units and specialists in occupational health, industrial and fire safety.

The training program includes:

- analysis of the causes of industrial incidents and accidents,
- development and implementation of preventive measures,
- conducting special courses on work at height and operation of high-voltage equipment,
- training in actions during emergency situations,
- regular testing of employees' knowledge of occupational health and safety issues.

Special attention is paid to maintaining the health of employees through the organization of mandatory medical examinations and the implementation of preventive measures. For new employees, adaptation and initial training programs are provided, while for current personnel – professional development and retraining in related professions.

In order to ensure safe working conditions and compliance with the requirements of the legislation of the Republic of Uzbekistan in the field of occupational health, in 2025, Yangi Angren IES JSC organized training and knowledge testing for members of the enterprise's Standing Commission on Occupational Health and Industrial Safety. The training was attended by 11 managers and specialists of the enterprise, including the Chairman and Deputy Chairmen of the Standing Commission. Each employee was issued a personalized certificate valid for 5 years, confirming completion of training and knowledge testing on occupational health.

In 2026, a personnel training and professional development plan will be approved, providing for interaction with educational institutions, conducting practical training for students, developing the ustoz-shogird mentoring (mentor-apprentice) system, as well as exchanging experience between production sites.

4.2 SAFETY AND PRODUCTION ENVIRONMENT

Table 45. Training in occupational health and industrial safety in 2023–2025

GRI 403-5

Indicator	2023	2024	2025
Total number of employee training hours, hours	526	1 158	810
Number of employees trained, persons	43	86	56
Average number of training hours per employee	12.23	13.47	14.47

EMPLOYEE HEALTH SUPPORT

GRI 403-3, 403-6, 403-10

Yangi Angren IES JSC systematically manages occupational risks and working conditions, paying special attention to the prevention of workplace injuries and occupational diseases. Hazard identification is carried out based on the results of workplace certification, production control and occupational risk assessment.

In 2025, the Company conducted identification of production hazards based on the results of workplace certification. The main risk factor for deteriorating employee health was determined to be dust from coal dust. In 2024, 2 cases of occupational diseases were registered, the main type of which was occupational bronchial asthma. In 2023 and 2025, no cases of occupational diseases or fatalities related to occupational diseases were recorded. To prevent injuries and occupational diseases, relevant action plans have been developed and implemented, and ongoing monitoring is carried out.

During 2025, all employees underwent mandatory medical examinations. Based on the results of the medical examination, outpatient or sanatorium-resort treatment is prescribed if necessary. Employees engaged in work with increased production risks are provided with dairy products.

To reduce the level of occupational risks, action plans for the prevention of injuries and occupational diseases have been developed and are being implemented. Employees have the right to report identified hazards and refuse to perform work if they consider it unsafe. These rights are enshrined in the current Safety Rules.

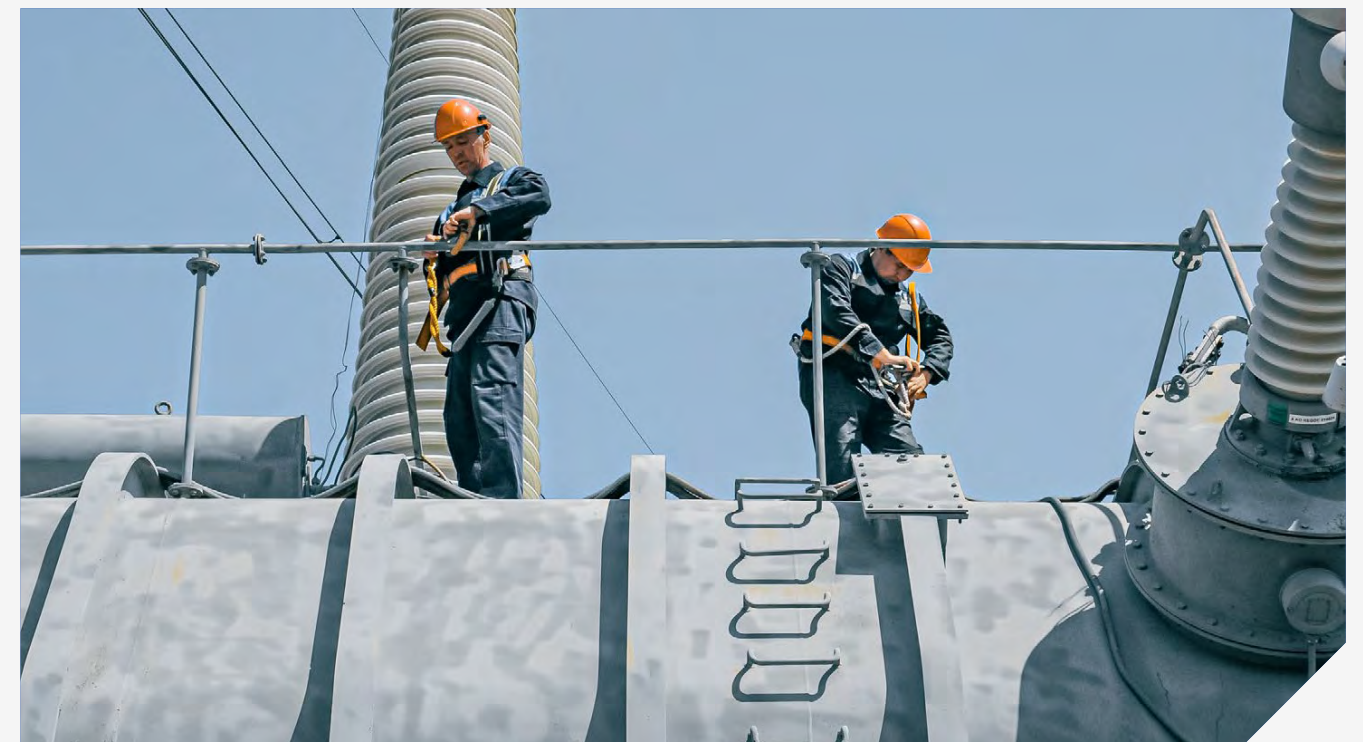
4.3 PARTNERSHIP WITH LOCAL COMMUNITIES

GRI 203-1, 203-2, 413-1

In the reporting year, Yangi Angren IES JSC implemented measures aimed at improving infrastructure and the quality of life of local communities, including road repairs and water supply provision in remote areas. As part of supporting local communities, water pipes were laid to the mosque at the Korakhtoy mine in the Akhangaran district, and roads with a total length of 2 km were repaired in the area of the Yon-Arik mine. These measures contribute to improving the population's access to social infrastructure facilities.

An important area of interaction with local communities is landscaping and greening of territories. To maintain a favourable environmental environment, 150 juniper seedlings were planted at the Yon-Arik mine in the Akhangaran district.

The Company maintains regular dialogue with stakeholders. The General Director annually holds field meetings with the local population and also participates in meetings with young people. Additionally, the General Director holds weekly receptions for employees and residents on matters of public interest. The Company also provides assistance to the population on employment issues and supports youth initiatives through the activities of the Youth Leader.



APPENDICES

- Appendix 1** Glossary
- Appendix 2** About the Report
- Appendix 3** GRI Content Index
- Appendix 4** SASB Indicators Table
- Appendix 5** Contact Information



APPENDIX 1.

GLOSSARY

JSC	Joint-Stock Company
SAMA	State Assets Management Agency of the Republic of Uzbekistan
BCV	Base Calculation Value – a unit for calculating social benefits and fines in the Republic of Uzbekistan
RES	Renewable Energy Sources
GW	Gigawatt (unit of capacity, 1 GW = 1,000 MW)
GJ	Gigajoule (unit of energy, 1 GJ = 10 ⁹ J)
Gcal	Gigacalorie (unit of thermal energy)
GTB	Government treasury bonds
UES	Unified Energy System of the Republic of Uzbekistan
KPI	Key Performance Indicators
MW	Megawatt (unit of electric capacity)
SB	Supervisory Board
SPNAs	Specially Protected Natural Areas
GHG	Greenhouse gases
SOHISC	Standing Occupational Health and Industrial Safety Commission
RoU	Republic of Uzbekistan
IAS	Internal Audit Service
CPI	Composite Performance Index – an integrated indicator used in calculating management remuneration
TJ	Terajoule (unit of energy, 1 TJ = 10 ¹² J)
TPP	Thermal Power Plant
UN SDGs	UN Sustainable Development Goals (17 global goals for the period up to 2030)
ESG	Environmental, Social, Governance
FAR	Fatal Accident Rate – fatality rate, calculated per 1 million man-hours worked
GRI	Global Reporting Initiative
KRI	Key Risk Indicators
LTIFR	Lost Time Injury Frequency Rate – frequency rate of lost-time injuries, calculated per 1 million man-hours worked
NMFR	Near Miss Frequency Rate – frequency rate of near misses without consequences, calculated per 1 million man-hours worked
SASB	Sustainability Accounting Standards Board
TRIR	Total Recordable Incident Rate – total recordable incident rate, calculated per 1 million man-hours worked

APPENDIX 2.

ABOUT THE REPORT

GRI 2-3

This Sustainability Report of Yangi Angren IES JSC for 2025 is the first non-financial report prepared by the Company. The Report covers the Company's activities for the period from 1 January to 31 December 2025 and corresponds to the financial reporting period. This Report was published on September 2026 and is available on the Company's official website.

Additionally, facts that go beyond the reporting period but are directly related to it, as well as medium-term plans of Yangi Angren IES JSC, are disclosed.

The document reflects the Company's performance results in the context of corporate governance, environmental, economic and social aspects. It presents information on the Company's contribution to the sustainable development of the Republic of Uzbekistan, including measures to reduce environmental impact, develop corporate governance and manage human capital.

The Report has been prepared in accordance with international sustainability reporting standards:

- Global Reporting Initiative (GRI);
- SASB (Sustainability Accounting Standards Board) Industry Standard for Electric Utilities and Power Generators.

This Report reflects Yangi Angren IES JSC's commitment to increasing transparency and accountability to all stakeholders. It is a significant step in systematising sustainability practices and building broader engagement with society.

Financial indicators are expressed in the national currency of the Republic of Uzbekistan – UZS and correspond to the audited consolidated financial statements (under IFRS and NAS).

The Report comprehensively reflects:

- Implementation of the Development Strategy of Yangi Angren IES JSC;
- Management approaches to governing the Company;
- Material production plans and results for core activities;
- Results in the field of occupational safety and environmental protection;
- Contribution to the development of the area of presence, implementation of social policy and other aspects of sustainable development.

GRI 2-14

The highest governance body of Yangi Angren IES JSC provides oversight of reporting through its review and further development. The ESG group coordinates the preparation of disclosures, maintains the methodology and organises data collection.

APPENDIX 2. ABOUT THE REPORT

REPORTING BOUNDARIES

GRI 2-2

The boundaries of this Sustainability Report correspond to the boundaries adopted in the Company's consolidated financial statements. The Report includes the entire enterprise of Yangi Angren IES JSC; the Company has no subsidiaries under its control.

PRINCIPLES FOR ENSURING REPORT QUALITY

Principles	Description
Sustainability Context	The Report presents information on the Company's contribution across economic, environmental and social aspects. Information is disclosed on the extent of Yangi Angren IES JSC's contribution to seven Sustainable Development Goals based on the results of 2025.
Balance	This Report reflects both positive and negative aspects of the Company's results for the reporting year.
Completeness	The indicators and content of the Report are sufficient to reflect the Company's material impact on the economy, environment and society.
Comparability	The Report contains information over several years in dynamics, allowing stakeholders to gain an understanding of all indicators important to them.
Clarity	The Report is written in the most accessible language, understandable to a wide audience, and also contains a glossary.
Reliability	All information for the Report has been provided by the Company's relevant departments and verified for accuracy.
Accuracy	Information on all material topics is presented in detail and allows stakeholders to assess the Company's performance. All data is officially recognized by Yangi Angren IES JSC and confirmed by internal and public documents.
Timeliness	The Report presents information for the 2025 calendar year and is published in 2026.

DETERMINATION OF MATERIAL TOPICS

GRI 3-1

In 2025, Yangi Angren IES JSC conducted for the first time the identification and assessment of material topics using the following approach:

- Analysis of best disclosure practices of similar companies in the industry (benchmarking);
- Topics included in the SASB Industry Standard «Electric Utilities & Power Generators» for electric utilities and power generators, corresponding to the Company's activities;
- The principle of double materiality, taking into account the impact of the Company's activities on society, the environment and the economy and vice versa (internal and external context).
- Additionally, when forming the final list of material topics, topics assessed by ESG rating agencies (Sustainable Fitch, S&P Global Ratings, Sustainalytics, CDP and others) were taken into account.

Materiality was defined as the extent to which the absence, misstatement or concealment of information could influence the assessments and decisions of key stakeholders.

Based on the results of the assessment, 9 (nine) material topics were identified that are significant for the Company and its stakeholders.

Table 46. List of Material Topics

GRI 3-2

Aspect	Nº	Material Topic
Environmental (E)	1	Emissions and environmental pollution
	2	Water resources management
	3	Waste management
	4	Climate change and energy management
Social (S)	5	Occupational health and industrial safety
	6	Human capital development
	7	Diversity, equality and inclusion
Governance (G)	8	Contribution to economic performance
	9	Business ethics and anti-corruption

APPENDIX 2. ABOUT THE REPORT

Table 47. List of Impacts

GRI 3-2

Material Topic	Impact	
Environmental aspect		
	Positive Impacts	Negative Impacts
Emissions and environmental pollution	• Reduction in specific fuel consumption; • Reduction in environmental impact charges; • Improvement of air quality in cities.	• High operating costs for restoration and remediation of environmental pollution; • Disruption of migration patterns and habitats of fauna representatives and reduction of flora gene pool; • Deterioration of public health.
Water resources management	• Reduction in environmental impact charges; • Reduction of thermal impact on water bodies from discharges; • Improvement of discharged water quality.	• Pollution of surface and underground water bodies with wastewater and drainage water; • Depletion of water resources; • Accumulation of chemical pollutants in bottom sediments; • Deterioration of drinking water quality for the population.
Waste management	• Rational resource consumption, including reuse; • Reduction of waste generation.	• Generation of waste and unauthorized landfills; • Unauthorized waste disposal with insufficient control; • Pollution of adjacent territories.
Climate change and energy management	• Reduction of fuel costs through energy efficiency; • Reduction of GHG and pollutant emissions through modernization of capacities based on combined-cycle plants.	• Increase in carbon footprint; • Increased load during peak periods in heating seasons; • Risks of increased carbon charges due to tightening regulatory requirements; • Public complaints about interruptions in electricity and heat supply; • Increased climate risks for personnel and the population in the regions of presence.

Material Topic	Impact	
Social aspect		
	Positive Impacts	Negative Impacts
Occupational health and industrial safety	• Zero injuries; • Provision of PPE to employees; • Access to quality medical services; • Universal recording system for the Company's employees and employees of contracting organizations.	• Risks of emergency situations with emissions and fires; • Increase in injury cases, including fatalities; • Delays in project implementation by contractors.
Human capital development	• High employee retention rate; • Training system for employees and the population in the regions contributes to increased employment; • Full social package for employees; • Improvement of social and living conditions and infrastructure.	• High staff turnover; • Social discontent, and as a consequence, rallies, strikes, work stoppages – loss of economic benefit; • Loss of image as a «socially responsible employer».
Diversity, equality and inclusion	• Ensuring equal opportunities in hiring and promotion; • Formation of a gender-balanced composition of personnel and governing bodies; • Existence of internal complaint mechanisms and protection of employees from discrimination; • Creation of equal conditions for all categories of employees, including women, young people and persons with disabilities.	• Lack of conditions for employees with disabilities; • Risk of discrimination in hiring, remuneration or career advancement; • Presence of unjustified pay gaps between different categories of employees; • Reputational loss in case of identification of human rights violations; • Risk of social tension in the workforce.
Governance aspect		
Contribution to economic performance	• Ensuring stable electricity generation; • Creation of jobs for the local population; • Payment of taxes, fees and mandatory payments to the state budget; • Procurement of goods and services from local suppliers; • Investments in modernization; • Payment of wages and social packages to employees.	• Dependence of financial results on fuel price volatility and state tariff policy; • High capital intensity of the industry; • Risk of asset impairment in the long term under conditions of the energy transition and tightening climate regulation; • Concentration of economic activity around a single large enterprise.
Business ethics and anti-corruption	• Prevention and counteraction to corruption and fraud; • Interaction with stakeholders to identify facts of corruption, fraud, corporate conflicts and theft; • Mature procedures for compliance screening of counterparties (as an element of anti-corruption work).	• Potential violation of business ethics principles and anti-corruption legislation requirements; • Loss of trust from stakeholders, including market participants, business partners, employees, local population in places of presence, etc.; • Reputational risk.

APPENDIX 3.

GRI CONTENT INDEX

Statement of use		Yangi Angren IES JSC has reported in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025			
GRI 1 used		GRI 1: Foundation 2021			
GRI Standard and Indicator	Disclosure Number and Title	Report Section	Exceptions		
			Omitted	Reason	Comment
GRI 2 General Disclosures 2021	1. The organization and its reporting practice				
	2-1 Organizational details	1.1 Company Profile and Business Model			
	2-2 Entities included in the sustainability reporting	Appendix 2. About the Report			
	2-3 Reporting period, frequency and contact point	Appendix 2. About the Report			
	2-4 Restatements of information	Yes	No restatement of information was made in the reporting period, as this Report is the Company's first sustainability report.		
	2-5 External assurance	Yes	The Sustainability Report for 2025 has not undergone independent assurance by an external party.		
	2. Activities and workers				
	2-6 Activities, value chain and other business relationships	2.9 Procurement Management			
	2-7 Employees	4.1 People and Corporate Culture			
	2-8 Workers who are not employees	4.1 People and Corporate Culture			
	3. Corporate Governance				
	2-9 Governance structure and composition	2.3 Corporate Governance Structure			
	2-10 Nomination and selection of the highest governance body	2.5 Supervisory Board			
	2-11 Chair of the highest governance body	2.5 Supervisory Board			
	2-12 Role of the highest governance body in overseeing the management of impacts	2.1 Responsible Management of Sustainable Development			
	2-13 Delegation of responsibility for managing impacts	2.1 Responsible Management of Sustainable Development			
	2-14 Role of the highest governance body in sustainability reporting	Appendix 2. About the Report			
	2-15 Conflicts of interest	2.12 Conflict of Interest Management			
	2-16 Communication of critical concerns	Yes			
	2-17 Collective knowledge of the highest governance body	Yes			

APPENDIX 3.

GRI CONTENT INDEX

GRI 2 General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body		Yes	
	2-19 Remuneration policies	2.6 Management board		
	2-20 Process for determining remuneration	2.6 Management board		
	2-21 Annual total compensation ratio		Yes	
	4. Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	General Director's Address		
	2-23 Policy commitments	2.12 Conflict of Interest Management		
	2-24 Embedding policy commitments	2.12 Conflict of Interest Management		
	2-25 Processes to remediate negative impacts	2.11 Stakeholder Engagement		
	2-26 Mechanisms for seeking advice and raising concerns	2.7 Business Ethics and Anti-Corruption		
	2-27 Compliance with laws and regulations	2.7 Business Ethics and Anti-Corruption		
	2-28 Membership in associations		Yes	
	5. Stakeholder engagement			
	2-29 Approach to stakeholder engagement	2.11 Stakeholder Engagement		
GRI 3 Material Topics 2021	2-30 Collective bargaining agreements	4.1 People and Corporate Culture		
	3-1 Process for determining material topics	Appendix 2. About the Report		
	3-2 List of material topics	Appendix 2. About the Report		
Climate change and energy management				
GRI 3 Material Topics 2021	3-3 Management of material topics	3.1 Energy Management and Climate Change		
GRI 305: Emissions 2016	305-1 Direct greenhouse gas emissions (Scope 1)	3.1 Energy Management and Climate Change		
	305-2 Indirect greenhouse gas emissions from purchased energy (Scope 2)	3.1 Energy Management and Climate Change		
	305-3 Other indirect greenhouse gas emissions (Scope 3)		Yes	The Company does not assess Scope 3 greenhouse gas emissions.
	305-4 Greenhouse gas emissions intensity	3.1 Energy Management and Climate Change		

APPENDIX 3.

GRI CONTENT INDEX

GRI 305: Emissions 2016	305-5 Reduction in greenhouse gas emissions	3.1 Energy Management and Climate Change		
	305-6 Emissions of ozone-depleting substances		Yes	The Company does not emit ozone-depleting substances.
	302-1 Energy consumption within the organization	3.1 Energy Management and Climate Change		
	302-3 Energy intensity	3.1 Energy Management and Climate Change		
	302-4 Reduction of energy consumption	3.1 Energy Management and Climate Change		
Emissions and environmental pollution				
GRI 3 Material Topics 2021	3-3 Management of material topics	3.2 Emissions and Environmental Pollution		
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant pollutants emissions	3.2 Emissions and Environmental Pollution		
Waste management				
GRI 3 Material Topics 2021	3-3 Management of material topics	3.3 Waste Management		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	3.3 Waste Management		
	306-2 Management of significant waste-related impacts	3.3 Waste Management		
	306-3 Waste generated	3.3 Waste Management		
	306-4 Waste diverted from disposal	3.3 Waste Management		
	306-5 Waste directed to disposal	3.3 Waste Management		
Water resources management				
GRI 3 Material Topics 2021	3-3 Management of material topics	3.4 Water Resources Management		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	3.4 Water Resources Management		
	303-2 Management of impacts related to water discharges	3.4 Water Resources Management		
	303-3 Water withdrawal	3.4 Water Resources Management		
	303-4 Water discharge	3.4 Water Resources Management		
	303-5 Water consumption	3.4 Water Resources Management		
Human capital development				
GRI 3 Material Topics 2021	3-3 Management of material topics	4.1 People and Corporate Culture		

APPENDIX 3.

GRI CONTENT INDEX

GRI 401: Employment 2016	401-1 New employee hires and employee turnover	4.1 People and Corporate Culture
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.1 People and Corporate Culture
	401-3 Parental leave	4.1 People and Corporate Culture
GRI 402: Labor Relations and Management 2016	402-1 Minimum notice periods regarding operational changes	4.1 People and Corporate Culture
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	4.1 People and Corporate Culture
	404-2 Programs for upgrading employee skills and transition assistance programs	4.1 People and Corporate Culture
Occupational health and industrial safety		
GRI 3 Material Topics 2021	3-3 Management of material topics	4.2 Safety and Production Environment
GRI 403: Occupational Health and Industrial Safety 2018	403-1 Occupational health and industrial safety management system	4.2 Safety and Production Environment
	403-2 Hazard identification, risk assessment and incident investigation	4.2 Safety and Production Environment
	403-3 Occupational health services	4.2 Safety and Production Environment
	403-4 Worker participation, consultation and communication on occupational health and safety	4.2 Safety and Production Environment
	403-5 Worker training on occupational health and safety	4.2 Safety and Production Environment
	403-6 Worker health promotion programs	Safety and Production Environment
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.2 Safety and Production Environment
	403-8 Workers covered by an occupational health and industrial safety management system	4.2 Safety and Production Environment
	403-9 Work-related injuries	4.2 Safety and Production Environment
	403-10 Work-related ill health	4.2 Safety and Production Environment
Diversity, equality and inclusion		
GRI 3 Material Topics 2021	3-3 Management of material topics	4.1 People and Corporate Culture

APPENDIX 3.

GRI CONTENT INDEX

GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Supervisory Board		
	4.1 People and Corporate Culture	4.1 People and Corporate Culture		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		Yes	There were no cases of discrimination in the Company during the reporting period.
Contribution to economic performance				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	1.5 Contribution to Economic Performance		
GRI 202: Market Presence	202-2 Proportion of senior management hired from the local community	2.5 Supervisory Board		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	4.3 Partnership with Local Communities		
GRI 415: Public Policy 2016	415-1 Political contributions		Yes	The Company made no political contributions during the reporting period.
Value chain				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	2.9 Procurement Management		
Business ethics and anti-corruption				
GRI 3 Material Topics 2021	3-3 Management of material topics	2.7 Business Ethics and Anti-Corruption		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	2.7 Business Ethics and Anti-Corruption		
	205-2 Communication and training about anti-corruption policies and procedures	2.7 Business Ethics and Anti-Corruption		
	205-3 Confirmed incidents of corruption and actions taken	2.7 Business Ethics and Anti-Corruption		

APPENDIX 4.

SASB INDICATORS TABLE

Code	Indicator	Unit of Measurement	Section in the Report	Comment
Greenhouse Gas Emissions				
IF-EU-110a.1	1) Global gross greenhouse gas emissions (Scope 1), 2) percentage subject to emissions-limiting regulations, and 3) percentage subject to emissions reporting regulations	metric tonnes (t) CO ₂ e	3.1 Energy Management and Climate Change	
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with electricity supplied	metric tonnes (t) CO ₂ e	3.1 Energy Management and Climate Change	
IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	-	3.1 Energy Management and Climate Change	
Air Quality				
IF-EU-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in dense or nearby populated areas	metric tonnes (t), percentage (%)	3.2 Emissions and Environmental Pollution	For the Company, assessment of lead (Pb) and mercury (Hg) emissions is not applicable, as its activities are not related to their use or generation.
Water Resources				
IF-EU-140a.1	1) Total water withdrawal, (2) total water consumption; percentage of each from regions with high or extremely high baseline water stress	thousand cubic metres (m ³)	3.4 Water Resources Management	
IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality, standards and regulations	number	3.4 Water Resources Management	
IF-EU-140a.3	Description of water-related risks and discussion of strategies and practices to mitigate those risks	-	3.4 Water Resources Management	
Coal Ash Management				
IF-EU-150a.1	Amount of coal combustion residues (CCR) generated, percentage recycled	metric tonnes (t), percentage (%)	3.3 Waste Management	
IF-EU-150a.2	Description of policies and procedures for managing coal combustion products (CCPs) for active and inactive facilities	-	3.3 Waste Management	
Energy Affordability				
IF-EU-240a.1	Average retail electricity tariff for (1) residential, (2) commercial and (3) industrial customers	tariff		Not applicable. The Company is engaged only in electricity generation and does not engage in retail sales to end consumers.
IF-EU-240a.3	1) Number of residential electricity customer disconnections for non-payment, (2) percentage of reconnections within 30 days	number, percentage (%)		Not applicable. The Company does not interact directly with residential customers and does not perform functions for disconnecting or reconnecting electricity.

APPENDIX 4.

SASB INDICATORS TABLE

IF-EU-240a.4	Discussion of the impact of external factors on electricity affordability for consumers, including economic conditions in the service territory	-		Not applicable. The Company is exclusively engaged in electricity generation and does not provide services to end consumers. Issues of affordability and economic conditions of energy supply fall within the responsibility of sales organizations.
Workforce Health and Safety				
IF-EU-320a.1	(1) Total Recordable Incident Rate (TRIR), (2) Fatality Rate (FAR) and (3) Near Miss Frequency Rate (NMFR) for (a) the Company's employees and (b) employees of contracting organizations	rate	4.2 Safety and Production Environment	
End-Use Efficiency				
IF-EU-420a.2	Percentage of electric load served by smart grid technologies	percentage (%) in megawatt-hours (MWh)		Not applicable. The Company does not engage in activities in the field of grid infrastructure and load management. Its activities are limited to electricity generation; therefore, indicators on the use of smart grid technologies are not available.
IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	megawatt-hours (MWh)		Not applicable. The Company does not interact directly with end customers and does not provide services for the implementation of energy saving programs.
Nuclear Safety and Emergency Management				
IF-EU-540a.1	Total number of nuclear power units, broken down by the columns of the US Nuclear Regulatory Commission (NRC) Action Matrix	number		Not applicable. The Company does not own or operate nuclear power units. Production activities are not related to the use of nuclear energy.
IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	-		
Grid Resilience				
IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	number	2.10 Information Security	

APPENDIX 4.

SASB INDICATORS TABLE

IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI) and (3) Customer Average Interruption Duration Index (CAIDI), including major event days	minutes, number	Not applicable. The Company does not engage in activities in the field of electricity distribution and does not operate electric grids.	
Additional Metrics				
IF-EU-000.A	Number of: (1) residential, (2) commercial and (3) industrial customers	number	Not applicable. The Company does not distribute electricity. The organization's activities are not related to energy supply to residential, commercial, industrial or other customers.	
IF-EU-000.B	Total electricity supplied to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	MWh	Not applicable. The Company does not distribute electricity. The organization's activities are not related to energy supply to residential, commercial, industrial or other customers.	
IF-EU-000.C	Length of transmission and distribution lines	kilometres	Not applicable. The Company does not own or operate transmission lines. Production activities are not related to the transmission or distribution of electricity.	
IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage on regulated markets	MWh, percentage (%)	1.2 Reliability of Energy Supply	
IF-EU-000.E	Total wholesale electricity purchased	Total wholesale electricity purchased	Not applicable. The Company does not purchase electricity.	

APPENDIX 5.

CONTACT INFORMATION

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GRI 2-3

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