CITY CAPITAL

Information on the independent appraisal company:

«CITY CAPITAL»

Limited Liability Company

Address: 10, Korasu-1, Tashkent city

Account #: 2020 8000 9054 4982 0001

PJSCB «ORIENT FINANS»

Bank code: 01071, TIN: 308 959 524

State registration:

№1051754, October 14, 2021

Confirmation of receipt of notification from the Ministry of Finance of the Republic of Uzbekistan:

№014242, October 19, 2021

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CONCLUSION
on the assessment of the corporate governance system of Joint-Stock Company «BOSHTRANSLOYIHA» for 2023

Conclusion on the assessment of the corporate governance system of Joint-Stock Company «BOSHTRANSLOYIHA» has been prepared by the «CITY CAPITAL» LLC.

An independent assessment of the corporate governance system of JSC JSC «BOSHTRANSLOYIHA» was conducted according to the agreement № 2706194.1.1 of March 27, 2024. The independent evaluation was carried out in accordance with the legislation of the Republic of Uzbekistan, including the Corporate Governance Code approved by the Commission on increasing the efficiency of joint stock companies and improving the corporate governance system (Minutes No.9 of December 31, 2015).

The purpose of assessment is formation of independent objective opinion on the status of corporate governance system in JSC «BOSHTRANSLOYIHA».

Assessment of corporate governance system in JSC «BOSHTRANSLOYIHA» was conducted on the basis of Questionnaire approved by the State Competition Committee of the Republic of Uzbekistan and Scientific and educational center for corporate governance dated July 25, 2016.

«CITY CAPITAL» LLC is responsible only for expressing its opinion on the status of corporate governance in JSC «BOSHTRANSLOYIHA», based on the documents, reports, information and other materials provided by the Company.

Responsibility for the completeness, content and reliability of the submitted documents, reports, information and other materials is borne by JSC «BOSHTRANSLOYIHA». The authenticity and reliability of the received documents, reports, information and other materials was not checked and not contested.

«CITY CAPITAL» LLC confirms that the documents, reports, information and other materials provided by the Company provide are sufficient for expressing an independent opinion on the state of corporate governance in JSC «BOSHTRANSLOYIHA».

Based on the results of the assessment of the corporate governance system, the actual valuation of JSC «BOSHTRANSLOYIHA» is **931 points** or **77,58%** according to the percentage scale and, according to «CITY CAPITAL» LLC, the level of the corporate governance system in the Company is recognized as **«high»**.

Date of issue of the conclusion
April 13, 2024

SUMMARY TABLE OF THE CORPORATE GOVERNANCE EVALUATION BY

JOINT – STOCK COMPANY «BOSHTRANSLOYIHA» FOR 2023

№	Direction	Number of questions	Minimum score	Maximum score	Actual score
I	Evaluation of the preparation procedures for the implementation of the Corporate Governance Code	13	-135	135	135
II	Evaluation of compliance with the recommendations of the Corporate Governance Code	37	-360	360	270
III	Assessment of the conformity of the organizational structure of Company	3	-30	30	30
IV	Evaluation of competitive selection	5	-45	45	15
V	Assessment of the transition to publication in accordance with IFRS and international standards of audit	3	-50	50	50
VI	Assessment of the implementation of modern management systems (ISO, ERP, NIOKR, etc.)	5	-55	55	55
VII	Information Policy Assessment	5	-170	320	311
VIII	Estimation of financial results	4	-150	150	85
IX	Evaluation of other activities of the Company	25	-205	55	-20

