

№07

22 «February», 2022

CONCLUSION

on the assessment of the corporate governance system of Joint – Stock Company «UZBEK COMMODITY EXCHANGE»

Information about the Company:

Full name:	• Joint – Stock Company «UZBEK COMMODITY EXCHANGE»
Legal address:	• 77, Bobur street, Tashkent city
Phone number:	• (+998 71) 207-00-33
E-mail address:	• info@rtsb.uz
Bank details:	• Checking account: 2020 8000 9006 0025 7001, Bank code: 00491 • PJSB «Trastbank» Tashkent branch
ITN:	• 200 933 985
Information on state registration:	• №10, April 08, 1994

Information on the independent appraisal company:

Full name:	• «CITY CAPITAL» LLC
Legal address:	• 10, Korasu-1, Tashkent city
Phone number:	• (+998 90) 123 – 62 – 29
E-mail address:	• a.aliboev@mail.ru
Bank details:	• Checking account: 2020 8000 9054 4982 0001, Bank code: 01071 • PJSCB «ORIENT FINANS» Main Operational Branch
ITN:	• 308 959 524
Information on state registration:	• №1051754, October 14, 2021

Conclusion on the assessment of the corporate governance system of Joint – Stock Company «UZBEK COMMODITY EXCHANGE» has been prepared by the «CITY CAPITAL» LLC.

An independent assessment of the corporate governance system of JSC «UZEX» was conducted according to the agreement № 1/V of February 14, 2022. 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 «UZEX».

Assessment of corporate governance system in JSC «UZEX» 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 «UZEX», 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 «UZEX». The authenticity and reliability of the received documents, reports, information and other materials was not checked and not contested.

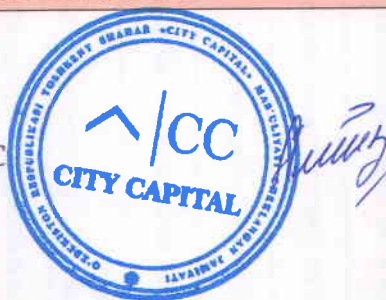
«CITY CAPITAL» LLC confirms that the documents, reports, information and other materials provided by the Company provide are sufficient for expressing an independent opinion on the state of corporate governance in JSC «UZEX».

Based on the results of the assessment of the corporate governance system, the actual valuation of JSC «UZEX» is 1 165 points or 97,08% 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», while in the context of directions looks as follow:

**Summary table of the corporate governance evaluation by
Joint – Stock Company «UZEX»**

№	Direction	Number of questions	Possible points		The actual estimate
			min.	max.	
1	Evaluation of the preparation procedures for the implementation of the Corporate Governance Code	13	- 135	135	135
2	Evaluation of compliance with the recommendations of the Corporate Governance Code	37	- 360	360	350
3	Assessment of the conformity of the organizational structure of Company	3	- 30	30	30
4	Evaluation of competitive selection	5	- 45	45	25
5	Assessment of the transition to publication in accordance with IFRS and international standards of audit	3	- 50	50	50
6	Assessment of the implementation of modern management systems (ISO, ERP, NIOKR, etc.)	5	- 55	55	55
7	Information Policy Assessment	5	- 170	320	320
8	Estimation of financial results	4	- 150	150	150
9	Evaluation of other activities of the Company	25	- 205	55	50
Total		100	- 1 200	1 200	1165
Final score by percentage scale					97,08%

Director of «CITY CAPITAL» LLC



Aliboev A.A.