

“APPROVED”

Appendix No. 7
to the minutes of the meeting
of the Supervisory Board
of the Joint Stock Company
“Entrepreneurship Development Company”
dated “ ” April 2024
No. 6/24

**ANTI-CORRUPTION POLICY
of the Joint Stock Company
“Entrepreneurship Development Company”**

“SUBMITTED”

Executive Body
of the Joint Stock Company
“Entrepreneurship Development Company”

Tashkent – 2024

I. General Provisions

1. The Joint Stock Company “Entrepreneurship Development Company” (hereinafter referred to as the Company) strives to uphold high standards of ethical and honest conduct in its business activities. This Anti-Corruption Policy (hereinafter referred to as the Policy) reflects the Company’s absolute intolerance of corruption and establishes rules for protecting the reputation and interests of the Company, its shareholders, and stakeholders. The Policy shall come into effect upon approval by the Company’s Supervisory Board.

II. Purpose of this Policy

2. The purpose of this Policy is to clarify that any form of corruption in the Company’s activities is strictly prohibited. The Policy defines the principles and rules that are mandatory for all Company employees and business partners specified in this Policy, as well as the approaches to implementing these rules. The Policy takes into account not only the interests of the Company but also the expectations of its stakeholders, including employees, clients, shareholders, suppliers, business partners, the local community, and society as a whole.

III. Scope and Application

3. This Policy applies to all employees of the Company.

IV. Key Definitions and Main Provisions

4. **Bribery** (active bribery) is an act consisting of the direct or indirect offering, giving, promising, or authorizing the receipt of any benefit in any form with the purpose of obtaining or maintaining an unlawful advantage in business, in the interests of oneself or third parties, either directly or through intermediaries. Bribery (passive bribery) also means the receipt or solicitation of any benefit for oneself or third parties, directly or through intermediaries, in exchange for performing or failing to perform one’s official duties.

5. **Corruption** is the illegal use of one’s official or professional position by an individual to obtain material or non-material benefits for oneself or third parties, or the unlawful provision of such benefits.

6. Company employees are strictly prohibited from participating in bribery, as well as from using agents, consultants, distributors, or other business partners as intermediaries to engage in corrupt activities. The Company makes no distinction between government officials and other individuals—bribery is unacceptable regardless of the recipient’s status.

7. As a rule, employees are allowed to accept gifts, including business-related expenses, entertainment, or trips, provided that such gifts are of modest value in accordance with the Conflict of Interest Management Policy and the Company’s Code of Ethics. When giving gifts to clients, potential clients, buyers, or other business partners, they must be modest, reasonable, and limited in number. Gifts,

hospitality, and entertainment must never be offered, promised, or provided with the intention of inducing the recipient to act in the Company's interests, as a reward for such actions, or for refraining from actions that would harm the Company. For advice and clarifications on these matters, employees should consult the Compliance Service. The Compliance Service maintains a record of requests for clarifications and recommendations.

8. **Gifts** are goods or services given free of charge as a sign of friendship or gratitude. Gifts are usually given or received to initiate, strengthen, or develop business relationships.

9. Employees are prohibited from accepting gifts in the form of cash or financial benefits, such as loans, discounts, or preferential terms from current or potential contractors, suppliers, or other counterparties of the Company.

10. The following categories are understood as personal benefits:

Hospitality – meals, receptions, and similar events. Hospitality differs from gifts because it requires the mandatory presence of the receiving party;

Entertainment – typically includes attending performances, concerts, and sporting events;

Travel – providing transportation tickets, accommodation, trips, or reimbursement of their costs by a potential client, customer, or business partner.

11. The Company does not cover the travel, accommodation, and related expenses of other parties, except in cases explicitly provided for in the contract.

12. Political contributions are monetary funds, material gifts, intangible goods, or services given or provided to a political party, politician, or political candidate. Such contributions may be used to unlawfully influence political processes or decision-making. Under no circumstances does the Company allow direct or indirect involvement in political contributions.

13. **Donations** may be made in cash or in kind and include any valuables provided by the Company to support charitable activities in the fields of culture, education, science, social protection, and other areas. Charitable assistance is aimed at supporting those in need and represents a voluntary contribution to a non-profit organization that helps achieve its goals or covers its expenses, without bringing significant commercial benefit to the donor.

14. The Company distinguishes between two categories of donations:

One-time monetary donations – the transfer of funds to a specific organization to achieve a common goal;

Financial participation or full coverage of expenses for a specific event, activity, or ongoing projects, expressed in the form of grants.

Instead of providing financial support, the Company may transfer goods (tangible or intangible) or provide non-monetary services to a third party free of charge.

Other types of donations by the Company include projects related to the development of its core business activities, which are financed or initiated by the

Company and are fully connected to local communities.

15. **Sponsorship** refers to the organization of events, the provision of services, or the carrying out of activities that grant rights and benefits to the Company.

For example, transferring funds to third parties for the purpose of advertising and promoting its services.

Cultural sponsorship refers to the support of specific cultural institutions or events with the aim of promoting the Company. Unlike charitable giving, sponsorship provides the sponsor with advertising or other benefits in return.

16. As a general rule, charitable contributions and sponsorships are provided in accordance with applicable laws and must not be directly or indirectly associated with any illegal activities or unlawful benefit to the Company.

17. Charitable contributions and sponsorships may be considered a bribe if they are given or accepted with the intent to induce improper actions or as a reward for such actions. They may also be used as concealed payments to counterparties involved in corruption.

V. Policy Implementation

18. The Compliance Department undertakes the obligation to regularly train and inform the Company's employees to ensure effective implementation of this Policy. In particular, the Compliance Department, in cooperation with the Human Resources Department, takes the following measures related to employee training:

providing necessary information, including publishing this Policy, through the internet, internal seminars, open discussions, and other formats, in order to ensure employees' awareness of corruption prevention;

Introducing new employees upon hiring to the Company's anti-bribery and anti-corruption policies.

19. The Compliance Department is responsible for ensuring compliance with this Policy. The Compliance Department is also accountable for maintaining its relevance and demonstrating best practices.

20. Each manager, within the scope of their functional responsibilities, is obligated to comply with the Policy, set an example, and instruct their subordinate employees.

21. All employees are responsible for adhering to the principles and rules established by the Policy. Violations of the Policy or reports of alleged violations identified by the Compliance Department are handled in accordance with established procedures.

VI. Monitoring the Implementation of the Policy

22. The Compliance Department reviews the Policy at least once every two years or as necessary to identify required changes and additions to achieve the Policy's objectives, as well as to ensure compliance with applicable laws, internal policies, and procedures of the Company.

23. Any amendments to the Policy shall be approved by the Supervisory Board

based on the recommendations of the Anti-Corruption Committee and the Ethics Committee under the Supervisory Board.