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 Stock company «UZBEK REPUBLICAN CURRENCY EXCHANGE» for 2025

The «CITY CAPITAL» LLC has prepared conclusion on the assessment of the corporate governance system of Stock company «Uzbek Republican Currency Exchange».

An independent assessment of the corporate governance system of SC «UzRCE» was conducted according to the agreement №10/K26 of May 26, 2026. 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 SC «UzRCE».

Assessment of corporate governance system in SC «UzRCE» 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 SC «UzRCE», 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 SC «UzRCE». 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 SC «UzRCE».

Based on the results of the assessment of the corporate governance system, the actual valuation of SC «UzRCE» is **913 points** or **76,08%** 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»**.

Date of issue of the conclusion
June 10, 2026