APPROVED

By order of the director of
Korporativ Maslahat Tizimlari LLC

No. 6 of 14 July 2026

CODE OF PROFESSIONAL ETHICS

Korporativ Maslahat Tizimlari LLC

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Director's address

Dear colleagues!

Korporativ Maslahat Tizimlari LLC operates in the field of property and business valuation, business consulting, business plan development, feasibility studies, financial modeling, and investment project support.

Client trust is the most important result of our work. This trust cannot be earned through knowledge and experience alone. It is built on honesty, professional independence, objectivity, responsibility, and respect for each client.

This Code of Professional Ethics defines the corporate values and standards of conduct that guide each employee of the Company, regardless of the position they hold.

Compliance with the provisions of the Code is the responsibility of every employee and the most important condition for maintaining the business reputation of the Company.

We believe that only high professional and ethical standards enable us to build long-term relationships with clients, partners, and society.

Director
of Korporativ Maslahat Tizimlari LLC

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Document status

This Code of Professional Ethics is a local regulatory act of Korporativ Maslahat Tizimlari LLC, which establishes uniform corporate values, principles of professional conduct and standards of business ethics for the Company’s employees.

The Code defines the requirements for the professional activities of employees, their relationships with clients, business partners, government agencies, and colleagues, and is aimed at ensuring the legality, professional independence, objectivity, integrity, responsibility, and high quality of services provided.

The provisions of this Code are mandatory for all employees of the Company, regardless of the position they hold, the nature of the work they perform, their length of service, and the place where they perform their work duties.

This Code is one of the key elements of the corporate governance system of Korporativ Maslahat Tizimlari LLC and is applied in conjunction with the Anti-Corruption Policy, Quality Policy, Privacy Policy, Internal Labor Regulations and other internal regulatory documents of the Company.

Compliance with the requirements of this Code contributes to strengthening the business reputation of the Company, increasing the trust of clients, business partners, investors, banks, government agencies and other interested parties, as well as the formation of a unified corporate culture based on the principles of professionalism, honesty, mutual respect and responsibility.

Our mission

Mission of Korporativ Maslahat Tizimlari’s mission is to provide independent, objective and professional assessment and consulting services that help clients make informed management, investment and financial decisions.

We strive to create long-term value for our clients by ensuring high-quality services and compliance with Uzbek law and international professional principles.

Our vision

We strive to be one of the most reputable appraisal and consulting companies in the Republic of Uzbekistan, recognized for our high professionalism, independence, objectivity, and client trust.

The Company's development is based on the continuous improvement of employee competencies, the implementation of modern technologies, and adherence to best corporate practices.

Our corporate values

Corporate values of Korporativ Maslahat Tizimlari LLC are the foundation of the Company's professional activities. They define the approach to work, decision-making, interactions with clients, business partners, and colleagues, and also shape the company's corporate culture.

Legality

We operate in strict compliance with the laws of the Republic of Uzbekistan, professional standards, and the Company's internal regulations. No commercial advantage may be achieved by violating the law.

Professional independence

We make professional decisions solely based on legislation, factual data, professional standards, and objective analysis. Any undue influence on our work is unacceptable.

Objectivity

We ensure the reliability of our conclusions, calculations, and recommendations. All our work is based on verified information, professional analysis, and the application of appropriate methodologies.

Responsibility

We recognize our responsibility to our clients, partners, government agencies, and society for the quality of our services, the timeliness of our work, and the accuracy of our documents.

Professionalism

We continually improve our knowledge, enhance our skills, study legislative changes, and apply modern methods of valuation, financial analysis, business consulting, and project management.

Confidentiality

We ensure the protection of information obtained in the course of our professional activities, comply with the requirements of the law and the Company's internal documents, and respect the right of our clients to maintain confidentiality.

Respect

We build relationships with clients, colleagues, business partners, and government officials based on principles of mutual respect, integrity, open professional communication, and business ethics.

Development

We view the continuous improvement of processes, technologies, professional competencies, and the quality of services provided as essential for the sustainable development of the Company and increased customer confidence.

Our commitment to our clients

When providing services to Korporativ Maslahat Tizimlari LLC undertakes to:

- comply with the legislation of the Republic of Uzbekistan;
- ensure professional independence;
- maintain confidentiality of information;
- provide objective results;
- use modern professional methods;
- comply with deadlines for completing work;
- ensure transparency in interactions with clients
- treat every client with respect;
- prevent conflicts of interest when providing services;
- constantly improve the quality of services provided.

Chapter 1. General Provisions

Article 1. Purpose of the Code

1. This Code of Professional Ethics of the Limited Liability Company " Korporativ Maslahat Tizimlari " (hereinafter referred to as the Code) establishes uniform corporate principles, ethical norms and standards of professional conduct for the Company's employees in the implementation of appraisal, consulting and other professional activities.
2. The Code is one of the Company's core internal corporate documents and is aimed at fostering a high level of professionalism, strengthening the trust of clients and partners, ensuring the quality of services provided, protecting the Company's business reputation, and developing corporate values.
3. The main goal of the Code is to create uniform standards of professional conduct for employees, ensuring legality, objectivity, independence of professional opinion, integrity and respect for all participants in professional activities.

Article 2. Objectives of the Code

This Code is aimed at solving the following tasks:

- formation of uniform ethical standards of conduct for the Company’s employees;
- strengthening corporate culture and professional discipline;
- ensuring a high level of quality of services provided;
- development of trusting relationships with clients, partners, investors, banks and government agencies;
- ensuring the independence of professional opinion of employees;
- increasing the responsibility of each employee for the results of their activities;
- strengthening the business reputation of the Company;
- creating a favorable working atmosphere based on mutual respect, cooperation and professionalism.

Article 3. Legal basis of the Code

1. The Code has been developed in accordance with the legislation of the Republic of Uzbekistan, generally recognized principles of business and professional ethics, and taking into account the specifics of the Company's activities.
2. This Code applies in conjunction with:

- Anti-corruption policy of the Society;
- Quality Policy of the Company;

- Privacy Policy of the Company;
- Internal labor regulations;
- employment contracts of employees;
- other local regulatory documents of the Company.

3. In the event that individual issues are regulated by special internal documents of the Company, the provisions of the relevant documents shall apply.

Article 4. Scope of the Code

1. The requirements of this Code are mandatory for all employees of the Company, regardless of the position held, length of service, nature of the functions performed and place of performance of work duties.
2. The provisions of the Code apply to the activities of employees when providing services, performing work, interacting with clients, government agencies, banks, courts, investors, partners, suppliers and other interested parties.
3. The Head of the Company ensures the implementation and compliance with this Code, sets high standards of professional ethics by personal example and promotes the development of corporate culture.
4. The Company has the right to familiarize clients, partners and other interested parties with the main provisions of this Code by posting it on the official website or by other means not prohibited by the legislation of the Republic of Uzbekistan.

Article 5. Basic concepts

The following basic concepts are used in this Code:

Company - Korporativ Maslahat Tizimlari LLC.

An employee is an individual who is in an employment relationship with the Company, regardless of the position held.

Professional ethics is a set of moral, business and professional principles and norms of conduct that guide employees in the performance of their work duties.

Client – an individual or legal entity to whom the Company provides services or performs work on the basis of a contract or within the framework of pre-contractual interaction.

Partner – a legal entity or individual with whom the Company carries out business cooperation.

Professional independence is the ability of an employee to make decisions and form professional conclusions solely on the basis of the legislation of the Republic of Uzbekistan, professional standards, factual data, and contract terms, without any undue external influence.

Business reputation is the formed opinion about the reliability, professionalism, integrity and quality of the Company's activities.

Article 6. The place of the Code in the corporate governance system

1. The Code is the basis of the Company's corporate culture and defines uniform standards of professional conduct for employees.
2. The Code does not replace or duplicate the provisions of other internal documents of the Company, but is applied in conjunction with them.
3. Issues of corruption prevention are regulated by the Anti-Corruption Policy of the Company.
4. Issues of ensuring the quality of services are regulated by the Company's Quality Policy.
5. Information security and privacy issues are governed by the Company's Privacy Policy.
6. When performing their duties, employees are obliged to be guided by this Code and other internal regulatory documents of the Company.

Article 7. Principle of personal responsibility

1. Each employee is personally responsible for compliance with the requirements of this Code.
2. Compliance with the standards of professional ethics is an integral part of the performance of work duties of each employee, regardless of the position held.
3. Managers at all levels are obliged to create conditions for compliance with the requirements of this Code, to maintain an atmosphere of mutual respect, professional cooperation and personal responsibility.
4. Employees are obliged by their behavior to contribute to strengthening trust in the Company, maintaining its business reputation and developing corporate culture.

Chapter 2. Corporate values and principles of professional activity

Article 8. Corporate Values of the Company

1. The Company's corporate values form the basis of the professional activities of its employees and determine the standards of conduct in the performance of their work duties.
2. Every employee is obliged to be guided by the following corporate values:

- legality;
- professional independence;
- objectivity;
- integrity;
- honesty;
- responsibility;
- professionalism;
- respect for a person;
- confidentiality;
- striving for continuous development.

3. Corporate values are mandatory for all employees, regardless of their position, and must be taken into account when making any professional decisions.

Article 9. Legality

1. Employees of the Company are obliged to carry out their professional activities in strict accordance with the legislation of the Republic of Uzbekistan.
2. No instruction from a manager, client or other person may serve as grounds for violating the legislation of the Republic of Uzbekistan or the internal documents of the Company.
3. If any doubts arise regarding the legality of the actions taken, the employee is obliged to immediately notify the immediate supervisor.

Article 10. Professional Independence

1. Professional independence is one of the main principles of the Society’s activities.
2. Every employee is obliged to make professional decisions independently, based solely on:

- legislation of the Republic of Uzbekistan;
- professional standards;
- terms of the contract;
- submitted documents;

- actual circumstances;
- results of the analysis conducted.

3. The employee does not have the right to allow the influence of personal interest, the opinion of the client, third parties or other circumstances that could affect the objectivity of the professional opinion.
4. Independence of professional opinion extends to all areas of the Company's activities, including, but not limited to:

- property valuation;
- business valuation;
- assessment of property rights;
- development of business plans;
- preparation of feasibility studies;
- development of financial models;
- investment consulting;
- strategic consulting;
- other consulting services.

Article 11. Objectivity

1. Employees are obliged to ensure the objectivity of the results of their professional activities.
2. All conclusions, calculations, opinions, recommendations and other results of work must be based solely on reliable information, professional analysis and the application of appropriate methods.
3. The employee is obliged to exclude any actions that could cast doubt on the objectivity of the results of the work performed.

Article 12. Good faith and honesty

1. Employees are required to perform their duties in good faith and act honestly, openly and responsibly.
2. When performing work, the employee is obliged to:

- provide the client with reliable information;
- promptly inform about any circumstances that arise that affect the timing or results of work;
- do not mislead the client;

- do not promise a result that cannot be guaranteed;
- to fulfill the obligations assumed in good faith.

3. The employee is obliged to acknowledge the mistakes made and take the necessary measures to correct them in a timely manner.

Article 13. Responsibility

1. Each employee is personally responsible for the quality of work performed and compliance with the requirements of this Code.
2. The employee is obliged to make decisions taking into account the possible consequences for the client, the Company and its business reputation.
3. The employee is obliged to fulfill the obligations assumed within the established timeframes and with the required level of quality.

Article 14. Respect

1. Employees are required to build relationships with clients, colleagues, partners and other persons based on principles of mutual respect, goodwill and business ethics.
2. The following are not allowed:

- coarseness;
- humiliation of dignity;
- discrimination;
- threats;
- insults;
- use of obscene language;
- other forms of disrespectful behavior.

3. Every employee is obliged to respect the professional opinions of his colleagues, even in the event of disagreement.

Article 15. Striving for professional development

1. The company considers the continuous development of professional competencies of employees as one of the conditions for ensuring high quality of services provided.
2. Employees are required to:

- improve your professional knowledge;

- study changes in legislation;
- improve qualifications;
- master modern methods of assessment and consulting;
- develop business communication and customer service skills.

3. The Company's management supports the professional development of employees and promotes the formation of a culture of continuous learning.

Chapter 3. Standards of professional conduct of employees

Article 16. General requirements for professional conduct

1. An employee of the Company is obliged to perform his/her official duties conscientiously, professionally and responsibly, guided by the legislation of the Republic of Uzbekistan, the internal documents of the Company and this Code.
2. When carrying out professional activities, the employee is obliged to:

- comply with the requirements of the legislation of the Republic of Uzbekistan;
- comply with the internal regulatory documents of the Company;
- maintain a high level of professional competence;
- act with integrity, objectivity and impartiality;
- respect the rights, legitimate interests and dignity of clients, partners and colleagues;
- take good care of the Company's business reputation.

3. An employee is obliged to make decisions based solely on professional criteria and not on personal gain or preferences.

Article 17. Competence and quality of professional activity

1. An employee is obliged to accept for execution only those tasks for which he has the necessary knowledge, qualifications and practical experience or can acquire them within a reasonable time with the assistance of the Company.
2. If the employee lacks specialized knowledge, he/she is obliged to promptly seek advice from a manager or other competent specialist.
3. An employee does not have the right to perform work formally or without the necessary analysis of the initial data.
4. Each document prepared by an employee must meet established quality requirements, be logically sound, reliable, and understandable to the client.

5. An employee is obliged to refuse to perform a task if he/she objectively does not possess the necessary knowledge and experience, and it is impossible to obtain the appropriate qualifications or to engage a competent specialist.

Article 18. Professional integrity

1. The employee is obliged to perform his duties with due care and attention.
2. When preparing reports, opinions, calculations, financial models, business plans, feasibility studies and other documents, the employee is obliged to:

- use only reliable source data;
- apply current regulatory documents and methods;
- check the correctness of the calculations made;
- provide documentary evidence of the information used, if possible;
- exclude unfounded conclusions and assumptions that are presented as established facts.

3. If an error is detected, the employee is obliged to immediately report it to the manager and take measures to eliminate it.

Article 19. Objectivity of professional conclusions

1. All professional conclusions of employees must be based solely on the results of the analysis conducted and confirmed facts.
2. The employee is prohibited from:

- change conclusions under the influence of the client or other interested parties;
- exclude from documents information that is essential for the results of the work;
- include in documents knowingly false or unverified information;
- draw conclusions that are not supported by the analysis conducted.

3. If there are different professional approaches, the employee is obliged to choose the most justified one and, if necessary, provide appropriate justification.

Article 20. Professional independence in the provision of services

1. The Company's employees are obliged to maintain independence of professional opinion regardless of the client's wishes, the scope of the contract, the cost of the project or other circumstances.
2. When performing assessment and consulting services, employees are prohibited from:

- determine the value of the appraisal object in advance before conducting a full analysis;
- change the assessment results at the client's request without objective grounds;
- adjust financial indicators solely for the purpose of achieving the client's desired result;
- exclude information about identified risks from documents;
- conceal material circumstances that could influence the conclusions.

3. The employee is obliged to explain to the client the reasons for the impossibility of fulfilling requirements that contradict legislation, professional standards, or the Company's internal documents.

Article 21. Compliance with deadlines and obligations

1. The employee is obliged to conscientiously comply with the established deadlines for the completion of work.
2. If it becomes impossible to complete work within the established timeframe for objective reasons, the employee is obliged to immediately notify the immediate supervisor.
3. The employee is obliged to promptly inform the client of material circumstances affecting the timing of work, if this is provided for by the Company's internal procedures.

Article 22. Use of professional knowledge

1. The employee is obliged to use his knowledge exclusively for lawful purposes and in the interests of the proper performance of professional duties.
2. The use of professional knowledge is not permitted:

- for personal gain;
- to the detriment of the interests of the client or the Company;
- for the preparation of documents containing knowingly false information;
- to commit actions that contradict the legislation of the Republic of Uzbekistan.

Article 23. Representation of the interests of the Company

1. The employee is obliged to represent the interests of the Company in good faith and professionally.
2. When interacting with clients, government agencies, banks, courts, investors and other organizations, employees are obliged to comply with business ethics

standards, maintain a high level of professional communication and avoid actions that could damage the business reputation of the Company.

3. An employee shall not have the right to make statements, accept obligations or provide guarantees on behalf of the Company without the appropriate authority.

Article 24. Personal example of leaders

1. Managers at all levels are required to demonstrate by their behavior compliance with the requirements of this Code.
2. The manager is obliged to:

- ensure equal and respectful treatment of employees;
- create conditions for the conscientious performance of duties;
- objectively evaluate the performance of employees;
- support the professional development of employees;
- to promote the formation of a corporate culture based on trust, responsibility and mutual respect.

3. The manager has no right to demand that the employee perform actions that contradict the legislation of the Republic of Uzbekistan, the internal documents of the Company or this Code.

Chapter 4. Standards of interaction with clients and business partners

Article 25. Basic principles of interaction

1. The Company's employees are obliged to build relationships with clients, business partners, investors, banks, government agencies, judicial authorities, notaries and other interested parties on the principles of legality, respect, professionalism, integrity and mutual trust.
2. When interacting with clients, the employee is obliged to:

- comply with the standards of professional ethics;
- respect the rights and legitimate interests of the client;
- act within the limits of one's competence;
- comply with corporate service standards;
- maintain the business reputation of the Company.

3. Every client has the right to expect the same high level of professional service, regardless of the project cost, scope of work, organizational and legal form, form

of ownership, citizenship, nationality, language of communication, gender, age, religious beliefs, or other circumstances unrelated to the subject of the contract.

Article 26. Respectful attitude towards clients

1. Employees are required to demonstrate politeness, correctness, tact and respect when communicating with clients and other persons.
2. The employee is obliged to:

- listen carefully to the client;
- provide clear and reliable explanations;
- respond to requests in a timely manner;
- comply with business communication standards;
- strive for constructive resolution of emerging issues.

3. The following are not allowed:

- rough treatment;
- arrogant behavior;
- ignoring customer requests;
- manifestation of irritation;
- humiliation of dignity;
- discrimination;
- any form of disrespect.

Article 27. Fair information to clients

1. The employee is obliged to provide the client with complete and reliable information within the limits of his competence.
2. The employee is prohibited from:

- mislead the client;
- conceal material circumstances;
- to knowingly provide false information;
- promise results, the achievement of which does not depend on the Company;
- provide legal, tax, financial or other advice beyond one's own competence, without the appropriate qualifications or involvement of a specialist.

3. If necessary, the employee is obliged to explain to the client the restrictions stipulated by the legislation of the Republic of Uzbekistan, professional standards and the terms of the contract.

Article 28. Independence in interactions with clients

1. Respectful attitude towards the client cannot affect the professional independence of the Company's employees.
2. The employee is obliged to refuse to fulfill the client's demands if such demands:

- contradict the legislation of the Republic of Uzbekistan;
- contradict professional standards;
- require distortion of work results;
- are capable of causing damage to the business reputation of the Company;
- violate the provisions of the Company's internal documents.

3. In case of refusal, the employee is obliged to correctly explain to the client the reasons for the impossibility of fulfilling the relevant requirement.

Article 29. Handling appeals, comments and complaints

1. The company views customer requests as a tool for improving the quality of services provided.
2. Employees are required to pay close attention to customer comments and take the necessary measures to resolve any issues that arise in a timely manner.
3. Upon receipt of a claim, the employee is obliged to:

- maintain correct communication;
- to examine the circumstances objectively;
- provide the necessary information to the manager;
- facilitate the timely consideration of the application.

4. Conflicting behavior that could cause damage to the interests of the client or the business reputation of the Company is not permitted.

Article 30. Interaction with business partners

1. When interacting with contractors, suppliers, experts, consultants and other business partners, employees are required to adhere to the principles of good faith, mutual respect and fulfillment of accepted obligations.
2. Employees are required to:

- comply with contractual obligations;
- respect the interests of partners;
- provide the necessary information in a timely manner;
- comply with business correspondence;
- maintain long-term partnerships.

3. Actions that could damage the business reputation of partners or the Company are not permitted.

Article 31. Interaction with government agencies and other organizations

1. When interacting with government agencies, courts, banks, financial institutions, notaries, self-regulatory organizations and other institutions, employees are obliged to comply with the legislation of the Republic of Uzbekistan, the norms of professional ethics and the requirements of the Company's internal documents.
2. The employee is obliged to:

- maintain a formal business style of communication;
- provide only reliable information;
- comply with deadlines for fulfilling requests;
- Treat representatives of organizations with respect.

3. Employees are not entitled to make statements or accept obligations on behalf of the Company without the appropriate authority.

Article 32. Long-term relationships with clients

1. The company views customer trust as one of its core corporate values.
2. Employees are required to strive to build long-term partnerships based on professionalism, mutual respect, openness, and high quality of services provided.
3. Each employee is obliged by their behavior to contribute to strengthening the trust of clients, increasing the authority of the Company and developing its business reputation.

Chapter 5. Professional independence and objectivity in the provision of services

Article 33. Principle of professional independence

1. Professional independence is one of the fundamental principles of the Society's activities and a prerequisite for the provision of high-quality appraisal and consulting services.
2. Each employee is obliged to form his professional opinion solely on the basis of:

- legislation of the Republic of Uzbekistan;
- professional standards;
- terms of the concluded agreement;
- reliable documents and information;
- results of the analysis;
- professional experience and knowledge.

3. In the performance of his duties, an employee does not have the right to be guided by personal interests, the wishes of a client or other persons, if this may affect the objectivity of his professional opinion.

Article 34. Independence of the results of professional activity

1. All results of the professional activities of the Company's employees must be objective, reliable and documented.
2. The employee is prohibited from:

- determine the results of property or business valuation in advance;
- change the conclusions of the assessment report without objective grounds;
- artificially inflate or deflate the value of the subject of the assessment;
- change the calculations of the financial model at the request of the client without appropriate economic justification;
- adjust the indicators of the business plan or feasibility study solely to achieve the desired result;
- exclude information about project risks or material circumstances;
- include in documents information the authenticity of which has not been confirmed.

3. The employee is obliged to refrain from taking actions that could cast doubt on the independence of the results of the work performed.

Article 35. Objectivity of professional conclusions

1. All conclusions, recommendations, calculations and opinions must be based solely on an objective analysis of the materials presented and the application of appropriate professional methods.
2. The employee is obliged to take into account both the circumstances that confirm certain conclusions and the circumstances that may contradict them.
3. Selective use of information that could lead to distortion of the results of professional analysis is not permitted.
4. If there are several acceptable professional approaches, the employee is obliged to apply the most justified and documented approach, taking into account the objectives of the assignment and the requirements of the law.

Article 36. Professional integrity in the preparation of documents

1. When preparing reports, opinions, business plans, feasibility studies, financial models, investment presentations and other documents, the employee is obliged to exercise maximum professional care.
2. The employee is obliged to:

- check the completeness of the source information;
- analyze the reliability of the data obtained;
- use current regulatory documents;
- apply generally accepted professional methods;
- check the correctness of the calculations made;
- ensure the logic and consistency of conclusions.

3. An employee does not have the right to sign or present a document to a client if he is aware of the presence of significant errors that could affect the results of the work performed.

Article 37. Professional responsibility for work results

1. Each employee is personally responsible for the quality of the documents prepared by him and the accuracy of the calculations performed within the scope of his job responsibilities.
2. If errors or inaccuracies are discovered, the employee is obliged to immediately report them to the immediate supervisor and take the necessary measures to correct them.
3. The Company considers the recognition and timely correction of errors as an expression of professional responsibility, and not as a basis for a negative evaluation of an employee, unless such errors are the result of bad faith or gross negligence.

Article 38. Inadmissibility of undue influence

1. The employee is obliged to maintain professional independence regardless of the value of the contract, the client's status, the duration of cooperation or other circumstances.
2. No pressure shall be exerted on an employee with the aim of changing the results of his professional activity.
3. In the event of an attempt to exert undue influence, the employee is obliged to cease discussion of the relevant demands and immediately report the incident to the head of the Company.
4. The procedure for preventing corruption risks and responding to such cases is determined by the Anti-Corruption Policy of the Company.

Article 39. Reputation of professional opinion

1. Employees are required to understand that the results of the Company's activities may be used by clients, banks, investors, courts, government agencies, notaries and other organizations when making legally and economically significant decisions.
2. Every employee is obliged to take all reasonable measures to ensure the reliability, objectivity and professional validity of the documents prepared.
3. The employee is obliged to refrain from any actions that may call into question the reliability of the professional opinion or damage the authority of the Company.

Chapter 6. Corporate culture and team relationships

Article 40. Principles of corporate culture

1. The company develops a corporate culture based on mutual respect, trust, professionalism, responsibility, and a commitment to continuous improvement.
2. Each employee is a representative of the Company and, through their behavior, contributes to the formation of a positive image of the company.
3. The corporate culture of the Company is based on the following principles:

- mutual respect;
- teamwork;
- open professional communication;
- responsibility for the overall result;
- exchange of knowledge and experience;
- compliance with business ethics;

- respect for the personality of each employee.

Article 41. Relationships between employees

1. Employees are required to build relationships with each other on the principles of respect, mutual assistance, integrity and professional cooperation.
2. Every employee is obliged to:

- respect the dignity of colleagues;
- comply with business communication standards;
- provide the necessary information for work in a timely manner;
- provide assistance to colleagues within the limits of their competence;
- contribute to the formation of a favorable working atmosphere.

3. The following are not allowed:

- insults;
- humiliation of dignity;
- manifestation of arrogance;
- dissemination of false information about colleagues;
- intrigue and creation of conflict situations;
- psychological pressure;
- discrimination on any grounds;
- use of official position for personal advantage over colleagues.

Article 42. Teamwork

1. The society views teamwork as a necessary condition for the successful implementation of projects.
2. When implementing joint projects, employees are required to:

- fulfill accepted obligations in a timely manner;
- adhere to agreed deadlines;
- inform colleagues about significant circumstances affecting the implementation of the project;
- respect the professional opinions of specialists in other fields of activity;
- take part in the joint search for optimal solutions.

3. When professional disagreements arise, employees are obliged to discuss them constructively, based on legal requirements, professional standards and the interests of the Company.

Article 43. Role of managers

1. Managers are obliged by their behavior to create a culture of professional ethics and conscientious attitude towards work.
2. The manager is obliged to:

- comply with the requirements of this Code;
- make objective management decisions;
- treat every employee with respect;
- create conditions for the professional development of employees;
- ensure a fair distribution of responsibilities;
- consider employees' suggestions for improving the Company's activities in a timely manner.

3. A manager does not have the right to use his official position to obtain personal advantages or to create unjustified advantages for individual employees.

Article 44. Transfer of knowledge and mentoring

1. The company encourages the transfer of professional knowledge, experience and best practices between employees.
2. More experienced specialists are obliged to assist new employees in their professional adaptation and mastery of corporate standards.
3. Mentoring is carried out on the principles of mutual respect, professional support and development of competencies.

Article 45. Resolution of professional disagreements

1. Professional disagreements arising between employees must be resolved through constructive discussion and the search for solutions that comply with the legislation of the Republic of Uzbekistan, the internal documents of the Company and professional standards.
2. It is not allowed to translate professional disagreements into personal conflicts.
3. If it is impossible to resolve a dispute independently, employees have the right to contact their immediate supervisor to make an objective decision.

Article 46. Corporate Loyalty

1. Employees are obliged to respect the Company, its history, business reputation, corporate values and achievements.
2. Corporate loyalty implies:

- conscientious performance of work duties;
- compliance with the Company's internal documents;
- careful handling of the Company's property;
- support for corporate initiatives;
- participation in the development of the Society by making proposals for improving its activities.

3. Corporate loyalty does not limit the right of employees to express professional opinions and constructive criticism, if it is carried out correctly, in good faith and aimed at improving the activities of the Company.

Article 47. Professional development of employees

1. The company creates conditions for continuous professional development of employees.
2. Employees are required to:

- improve the level of professional knowledge;
- study changes in legislation;
- improve skills in applying modern methods of assessment, consulting and analysis;
- master new technologies and software products used in the Company’s activities;
- maintain a high level of professional qualifications.

3. Improving professional skills is considered by the Company as the responsibility of each employee and one of the factors in ensuring the high quality of services provided.

Chapter 7. Business reputation and public conduct of employees

Article 48. Business reputation of the Company

1. The Company's business reputation is one of its most valuable intangible assets and is formed on the basis of the professionalism of its employees, the quality of services provided, compliance with the legislation of the Republic of Uzbekistan and corporate values.

2. Each employee is obliged by their behavior to contribute to strengthening trust in the Company, maintaining its positive business reputation and developing long-term relationships with clients and partners.
3. Employees are obliged to refrain from any actions that could damage the business reputation of the Company.

Article 49. Public conduct of employees

1. Employees are obliged to comply with the standards of professional ethics both in the performance of their work duties and in cases where their actions may be related to the activities of the Company or may be perceived as the actions of a representative of the Company.
2. When making public speeches, participating in conferences, seminars, negotiations and other events, the employee is obliged to:

- maintain a business style of communication;
- provide reliable information;
- treat the event participants with respect;
- avoid statements that could damage the business reputation of the Company.

3. An employee has no right to act on behalf of the Company without appropriate authority.

Article 50. Use of social networks and information resources

1. The company respects the right of employees to use social networks and other information resources.
2. When using social networks, employees are required to:

- comply with the requirements of the legislation of the Republic of Uzbekistan;
- respect the rights and legitimate interests of others;
- not to publish false information about the activities of the Company;
- do not disseminate confidential information;
- not to post information that could damage the business reputation of the Company, clients or business partners.

3. If an employee indicates his place of work in the Company, he must take into account that his public behavior may be perceived as reflecting the corporate culture of the company.

Article 51. Interaction with the media

1. Official comments, statements and explanations on behalf of the Company are provided only by the head of the Company or other authorized persons.
2. An employee does not have the right to independently disseminate information about the Company’s activities through the media without appropriate permission.
3. Upon receipt of requests from representatives of the media, the employee is obliged to forward such request to the head of the Company or another authorized person.

Article 52. Use of the Company's corporate name and symbols

1. Employees are obliged to use the company name, logo and other means of individualization of the Company exclusively for official purposes and in the manner established by the internal documents of the Company.
2. The use of the Company's corporate style is not permitted:

- for personal commercial purposes;
- when carrying out activities not related to the performance of work duties;
- in ways that could damage the business reputation of the Company.

Article 53. Use of corporate communication tools

1. Corporate email, office phones, corporate messengers and other means of communication are used primarily to perform official duties.
2. Employees are required to adhere to a business style of correspondence.
3. When preparing official correspondence, the employee is obliged to:

- use correct wording;
- comply with business language standards;
- check the accuracy of the information sent;
- treat the addressees with respect.

4. The use of corporate communication tools for dissemination of information that contradicts the legislation of the Republic of Uzbekistan or the internal documents of the Company is not permitted.

Article 54. Use of modern information technologies

1. The Society supports the use of modern digital technologies, software products, and artificial intelligence systems to improve the quality of services provided and operational efficiency.
2. The use of such technologies is permitted only subject to compliance with:

- legislation of the Republic of Uzbekistan;
- information security requirements;
- confidentiality requirements;
- copyright and other intellectual rights;
- internal documents of the Company.

3. The employee is obliged to check the accuracy of the results obtained using software products, automated systems and artificial intelligence technologies before using them in the preparation of official documents of the Company.
4. Ultimate responsibility for the content of prepared documents always rests with the employee who prepared or signed the relevant document, regardless of the use of digital technologies.
5. An employee does not have the right to use the results obtained using artificial intelligence technologies without their professional verification and evaluation.

Article 55. Protection of business reputation of clients and partners

1. Employees are obliged to respect the business reputation of clients, partners, suppliers and other persons interacting with the Company.
2. Dissemination of information that could damage the business reputation of clients or partners is prohibited unless such information is based on reliable facts or dissemination is provided for by the legislation of the Republic of Uzbekistan.
3. Employees are required to maintain correctness in their professional statements regarding the activities of other organizations and specialists.

Chapter 8. Confidentiality and Protection of Professional Information

Article 56. Principle of confidentiality

1. The company considers ensuring confidentiality of information as one of the fundamental principles of professional activity.
2. Each employee is obliged to ensure the safety of information that has become known to him in connection with the performance of his work duties.
3. The obligation to maintain confidentiality extends throughout the entire period of employment with the Company, as well as after the termination of employment in cases stipulated by the legislation of the Republic of Uzbekistan, the contract or internal documents of the Company.

Article 57. Confidential information

1. Confidential information includes information, access to which is restricted by the legislation of the Republic of Uzbekistan, the terms of the agreement or the internal documents of the Company.
2. Employees are required to maintain confidentiality, including with respect to:

- customer information;
- customer documents;
- assessment reports;
- business plans;
- feasibility studies;
- financial models;
- investment projects;
- design documentation;
- commercial proposals;
- internal documents of the Company;
- information about the partners' activities;
- other information not intended for public distribution.

Article 58. Ethical responsibilities of employees

1. The employee is obliged to use the information received solely for the performance of his job duties.
2. The employee is prohibited from:

- use official information for personal gain;
- transfer information to third parties without appropriate grounds;
- discuss client projects in the presence of strangers;
- leave documents unattended in places accessible to strangers;
- copy documents without official need;
- use client information after the completion of the project for personal purposes.

3. The employee is obliged to take reasonable measures to prevent accidental disclosure of confidential information.

Article 59. Working with documents and information

1. Employees are required to ensure careful handling of documents containing official or confidential information.

2. When working with documents, the employee is obliged to:

- comply with the established procedure for storing documents;
- prevent unauthorized persons from accessing them;
- return documents promptly after completion of work;
- comply with the requirements of the Company's internal documents regarding information handling.

3. If the loss of documents or the possible disclosure of confidential information is discovered, the employee is obliged to immediately notify the immediate supervisor.

Article 60. Use of customer information

1. Information received from the client is used solely for the purpose of fulfilling the contract or in other cases stipulated by the legislation of the Republic of Uzbekistan.
2. The employee is obliged to respect the client’s right to maintain the confidentiality of the information provided.
3. The use of materials from completed projects for advertising, educational, presentation or other purposes is permitted only if there are legal grounds and in compliance with the requirements of the legislation of the Republic of Uzbekistan and the internal documents of the Company.

Article 61. Protection of intellectual results of activity

1. Employees are obliged to respect the rights of the Company, clients and partners to the results of intellectual activity.
2. The following is not allowed:

- appropriation of the results of other employees' work;
- use of intellectual property without appropriate legal grounds;
- illegal copying of software, teaching materials and documents;
- violation of copyright and related rights.

3. Employees are obliged to use the results of intellectual activity only within the limits of the powers granted.

Article 62. Compliance with the Privacy Policy

1. This Code establishes the ethical responsibilities of employees in the area of handling information.

2. Organizational, technical, and legal measures to ensure the protection of information are determined by the Company's Privacy Policy and other internal documents.
3. Each employee is obliged to comply with the requirements of the Privacy Policy when performing their work duties.

Chapter 9. Compliance with the Code and Employee Responsibilities

Article 63. Obligation to comply with the Code

1. Each employee of the Company is obliged to comply with the requirements of this Code when performing his or her work duties.
2. Compliance with the Code is an integral part of the employee’s professional activity and one of the criteria for assessing his business and professional qualities.
3. Ignorance of the provisions of this Code does not relieve the employee from the obligation to comply with them.

Article 64. Familiarization of employees with the Code

1. Employees of the Company are subject to familiarization with this Code upon hiring, as well as when amendments and additions are made to it.
2. Familiarization of employees is carried out in the manner established by the Company.
3. The Head of the Company ensures that employees have access to the current version of the Code.

Article 65. Responsibilities of the Manager to Ensure Compliance with the Code

1. The Head of the Company is obliged to:

- ensure compliance with the requirements of this Code;
- demonstrate commitment to corporate values by personal example;
- create conditions for employees to comply with professional ethics standards;
- consider employee requests regarding the application of the Code in a timely manner;
- take measures to prevent violations of the requirements of the Code.

2. The manager is obliged to objectively consider information about possible violations of the requirements of this Code and make decisions in accordance with

the legislation of the Republic of Uzbekistan and the internal documents of the Company.

Article 66. Consideration of cases of violation of the Code

1. Upon receipt of information about a possible violation of the requirements of this Code, the head of the Company is obliged to ensure an objective consideration of the relevant circumstances.
2. When considering each case, the following are taken into account:

- nature of the violation;
- the circumstances of its commission;
- consequences of violation;
- presence or absence of intent;
- employee behavior after identifying a violation;
- previously committed violations, if any.

3. When considering the circumstances, no biased attitude towards the employee or decision-making without examining all the material circumstances is permitted.

Article 67. Response to violations of the Code

1. Upon establishing the fact of violation of the requirements of this Code, the Company has the right to apply response measures provided for by the legislation of the Republic of Uzbekistan, the employment contract and internal documents of the Company.
2. When choosing response measures, the following are taken into account:

- severity of the violation;
- possible consequences;
- repeat violation;
- the employee's attitude towards the violation committed;
- measures taken by the employee to eliminate the consequences.

3. The purpose of implementing response measures is to prevent repeat violations, strengthen corporate culture and ensure compliance with professional standards.

Article 68. Employee's right to explanation

1. Before a decision is made regarding a possible violation, the employee is given the opportunity to explain the circumstances of the incident.

2. The employee has the right to present documents, information and other materials confirming his position.
3. The consideration of circumstances must be carried out objectively, impartially and in compliance with the requirements of the legislation of the Republic of Uzbekistan.

Article 69. Improving corporate culture

1. The Company views compliance with this Code as a continuous process of improving corporate culture.
2. Employees have the right to make proposals for improving this Code, corporate standards and other internal documents of the Company.
3. The Company's management reviews the proposals received and, if warranted, takes measures to further develop corporate culture and professional standards.

Chapter 10. Final Provisions

Article 70. Entry into force of the Code

1. This Code is approved by order of the Director of the Company and shall come into effect on the date specified in the relevant order, unless otherwise provided by the order itself.
2. From the moment the Code comes into effect, all employees of the Company are obliged to be guided by its provisions when performing their work duties.
3. The Code shall be applied in conjunction with other internal regulatory documents of the Company.

Article 71. Familiarization with the Code

1. All employees of the Company must be familiar with this Code in the manner established by the Company.
2. Access to the current version of the Code is provided to all employees.
3. By decision of the Company, this Code may be posted on the official website of the Company for the purpose of informing clients, business partners and other interested parties about corporate standards of professional ethics.

Article 72. Amendments and additions

1. Amendments and additions to this Code shall be approved by order of the Director of the Company.
2. The grounds for making changes may be:

- changes in the legislation of the Republic of Uzbekistan;
- improving the corporate governance system;
- change in the directions of the Company's activities;
- development of professional standards;
- suggestions from employees for improving the Code;
- other circumstances requiring updating of the document.

3. When making changes, the Company ensures that employees are familiar with the new version of the Code.

Article 73. Relationship with the Company's internal documents

1. This Code is part of the Company's corporate governance system and is applied in conjunction with other internal regulatory documents.
2. Issues related to the prevention of corruption are regulated by the Anti-Corruption Policy of the Company.
3. Issues of ensuring the quality of services provided are regulated by the Company's Quality Policy.
4. Issues related to ensuring confidentiality of information are governed by the Company's Privacy Policy.
5. Issues of organization of labor activity are regulated by the Internal Labor Regulations, employment contracts and other local regulatory documents of the Company.

Article 74. Commitment of the Company to the principles of professional ethics

1. The company views adherence to professional ethics as a necessary condition for sustainable development, building customer trust, and maintaining a high business reputation.
2. Each employee, through their professional conduct, contributes to the achievement of the Company's strategic goals, improving the quality of services provided, and strengthening the company's authority.
3. This Code reflects the corporate values of the Company and confirms its commitment to the principles of legality, professional independence, objectivity, responsibility, integrity and respect for clients, partners and employees.
4. This Code is one of the fundamental corporate documents of Korporativ Maslahat Tizimlari LLC and confirms the Company's commitment to the principles of legality, professional independence, objectivity, responsibility, integrity, respect for people and continuous improvement.

Corporate declaration

Korporativ Maslahat Tizimlari LLC considers this Code of Professional Ethics as the basis of the corporate culture, business reputation and professional activities of the Company.

Every employee, regardless of their position, builds trust in the company among clients, partners, and society through their behavior, decisions, and attitude toward work.

We are convinced that professionalism, independence, responsibility, honesty, and respect are the key to the sustainable development of the Company and the long-term success of our clients.

This Code reflects the corporate values of Korporativ Maslahat Tizimlari LLC and serves as a guide for making professional decisions in everyday activities.

We consider compliance with this Code to be a prerequisite for maintaining customer trust, sustainable development of the Company, and achieving the Company's long-term strategic goals.

Official publication

This document is the official version of the Code of Professional Ethics of Korporativ Maslahat Tizimlari LLC and posted on the official website of the Company in order to ensure the openness of the company's activities and inform clients, business partners, government agencies and other interested parties about the current corporate standards of the Company.

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Appendix No. 1

Familiarization sheet for employees with the Code of Professional Ethics of Korporativ Maslahat Tizimlari LLC

I hereby confirm that I have read the Code of Professional Ethics of Korporativ Maslahat Tizimlari LLC, I undertake to comply with its requirements in the performance of my work duties and understand my responsibility for compliance with established corporate standards.

No.	Full name of the employee	Job title	Signature	Date
1				
2				
3				
4				
5				
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7				
8				
9				
10				

Appendix No. 2

Change Registration Sheet

Code of Professional Ethics of Korporativ Maslahat Tizimlari LLC

Version	Approval date	Reason (order number)	Brief description of changes	Responsible person
1.0	July 14, 2026	Order No. 6__	Original version	Director

Appendix No. 3

Employee's obligation to comply with the Code of Professional Ethics

I, _____,

working at Korporativ Maslahat Tizimlari LLC in position

_____,

I confirm that:

- familiar with the Code of Professional Ethics of the Society;
- I understand the content and meaning of its provisions;
- I undertake to comply with the requirements of the Code in the performance of my work duties;
- I undertake to comply with corporate values, professional standards and business ethics;
- I undertake to maintain the business reputation of the Company;
- I undertake to comply with the requirements of other internal regulatory documents of the Company.

I have been informed that compliance with the requirements of the Code is part of my job responsibilities.

Full name _____

Signature _____

Date _____