

RESOLUTION

PRESIDENT OF THE REPUBLIC OF UZBEKISTAN # 242, DATED ON 27.07.2023 ON MEASURES FOR THE EFFICIENT USE OF EXISTING CAPACITIES AND ENSURING THE PRODUCTION OF PRODUCTS IN DEMAND ON THE DOMESTIC AND FOREIGN MARKETS IN THE JOINT STOCK COMPANY FARGONAAZOT

In order to further develop the chemical industry, modernize existing capacities for the production of chemical products and organize the production of new types of products with the attraction of foreign investment, as well as the introduction of modern methods of corporate management:

1. Take note that, based on the decision of the State Commission for Conducting Tender Auctions for the Sale of State Property following the results of the tender for the privatization of a 99.2 percent block of shares in the authorized capital of the Joint Stock Company " Fargonaaazot " (hereinafter referred to as the Company) with the condition of acquiring a block of shares of the Company for 130 million US dollars and 107 billion soums and making investments, the winner of the auction was recognized as the company " Indorama" Corporation Pte Ltd.

2. The Ministry of Investments, Industry and Trade of the Republic of Uzbekistan shall sign, on behalf of the Government of the Republic of Uzbekistan, an investment agreement with the company " Indorama Corporation Pte Ltd.

In this case, provide for:

investment of 100 million US dollars over 5 years based on the results of the development of a feasibility study for the project to modernize the Company's production facilities;

maintaining all existing social programs, including not reducing the number of employees and the amount of their wages, improving the qualifications of the Company's employees, and implementing the principles of environmental, social and corporate governance (ESG).

3. Establish that the Company independently sells products on the domestic and foreign markets directly or through exchange trading.

4. The Ministry of Energy, JSC UzGasTrade and JSC Uztransgaz , in accordance with the purchase and sale agreement on the privatization of the Company, based on the capabilities for the production and supply of natural gas, shall take measures to ensure the uninterrupted supply of natural gas to the Company for 10 years in the volumes necessary for the production of products.

5. To approve the proposal of the State Assets Management Agency and JSC Uzkiyosanoat on the gratuitous transfer to the State Assets Management Agency of shares (blocks of shares) owned by the Company in the authorized capital of business entities at book (residual) value, in accordance with [Appendix No. 1](#) .

6. To make changes and additions to some decisions of the President of the Republic of Uzbekistan and the Government of the Republic of Uzbekistan, in accordance with [Appendix No. 2](#) .

personal responsibility for the effective organization of the implementation of this resolution to the Director of the Agency for State Assets Management A.Zh. Ortikov .

The implementation of coordination and control over the activities of the departments responsible for the implementation of this resolution shall be assigned to the Prime Minister of the Republic of Uzbekistan A.N. Aripov.

President of the Republic of Uzbekistan Sh. MIRZIYOYEV

Tashkent city,
July 27, 2023
No. PP-242

APPENDIX No. 1
to the Resolution of the President of the Republic of Uzbekistan dated July 27, 2023 No. PP-242

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shares (blocks of shares) belonging to JSC Fargonaazot in the authorized capital of business entities transferred to the Agency for State Assets Management at book (residual) value

No.	INN	Name	OPF	Region	Shares or stock packages (in percent)
1.	302623299	« Kimyogar yoshlar "Madaniyat Gods" »	OOO	Fergana region	100,0
2.	202360550	" Kimyosavdotaminot "	OOO	City of Tashkent	8.34
3.	305048781	" Uzkimyoimpex " *	OOO	City of Tashkent	0.58
4.	306921130	« RKTuning Tashkent Shahridagi branches Kurilishi directorates » *	OOO	City of Tashkent	25.05
5.	308301085	« Farnatsevtik PVX» *	OOO	Namangan region	100,0
6.	309013332	« Fargonamelamine »	OOO	Fergana region	26.0
7.	200000097	" Electrochemical Plant "	JSC	Navoi region	0.28
8.	200547792	" Microcreditbank "	AKB	City of Tashkent	0.002
9.	200833707	" Uzpromstroibank "	AKB	City of Tashkent	0.08
10.	303724021	" Uzsanoateksport "	JSC	City of Tashkent	1.53
11.	200138906	Dehkan market of Margilan city	JSC	Fergana region	22.93

* transferred to JSC Uzkimyoanoat by increasing the state share in the authorized capital of JSC Uzkimyoanoat at the book (residual) value.

APPENDIX No. 2

to the Resolution of the President of the Republic of Uzbekistan dated July 27, 2023 No. PP-242
Amendments and additions made to some decisions of the President of the Republic of Uzbekistan and the Government of the Republic of Uzbekistan

1. Position 3 of Appendix No. 1 to the Resolution of the President of the Republic of Uzbekistan dated August 29, 2017 No. PP-3246 "On measures to improve the export-import activities of chemical industry organizations" shall be excluded.

2. In the text in the state language in the column " Ishlab chikarish tarmoqlari » positions 1 - 7 of Appendix No. 4 to the Resolution of the President of the Republic of Uzbekistan dated August 12, 2020 No. PP-4805 «On measures to improve the quality of continuous education and the effectiveness of science in the areas of «chemistry» and «biology» the words « Fargonaazot » AZh» shall be excluded.

3. In the Resolution of the President of the Republic of Uzbekistan dated December 28, 2020 No. PP-4937 "On measures to implement the Investment Program of the Republic of Uzbekistan for 2021-2023":

item 42 of Appendix No. 6 shall be excluded;

positions 25 and 26 of Appendix No. 7 shall be excluded.

4. Item 7 of the List of individual corporate and budget customers, the process of public procurement by which is controlled in a special manner, approved by the Resolution of the President of the Republic of Uzbekistan dated July 2, 2021 No. PP-5171, shall be excluded.

5. Clause 7 of the Resolution of the President of the Republic of Uzbekistan dated June 15, 2022 No. PP-280 "On additional measures to reform the natural gas market" shall be declared invalid.

6. In the Resolution of the President of the Republic of Uzbekistan dated December 28, 2022 No. PP-459 "On measures to implement the Investment Program of the Republic of Uzbekistan for 2023-2025":

a) position 78 of Appendix No. 3, position 37 of Appendix No. 5 and position 41 of Appendix No. 7 shall be excluded;

b) supplement the text in the state language of Appendix No. 9 with position 47¹ of the following content:

« 47 ¹ .	Melamine ishlab chikarishni tashkil etish	Fargona viloyati	60 min t	« Tropidia holding bv» (Netherlands)	200,0 " .
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7. In the List of enterprises with state participation, over which control is exercised in terms of attracting, using and optimizing the amount of external borrowing, approved by [the Resolution](#) of the Cabinet of Ministers of March 9, 2022 No. 107:

a) exclude position 19;

b) in the note:

exclude the second paragraph;

the third paragraph is considered the second paragraph.

(National Legislation Database, 03.08.2023, No. 07/23/242/0556)