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The Navoi Mining and Metallurgy Plant is under reformation

The Cabinet of Ministers adopted the Resolution “On the Organization of Activities of the State Enterprise “Navoiuran”, JSC “Navoi Mining and Metallurgical Combine” and the State Institution “Fund of the Navoi Mining and Metallurgical Combine” No.170 dated on 30 March 2021 (the “Resolution No.170”). This document was adopted in accordance with the Resolution of the President “On measures for the reformation of the State Enterprise “Navoi Mining and Metallurgical Combine” No.ПП-4629 dated 6 March 2020 (the “Resolution No.ПП-4629”).

The Resolution No.170 approved:

- ▶ list of assets of the State Enterprise “Navoi Mining and Metallurgical Combine” (the SE “NGMK”), unrelated to its main activity, and transferred, in current State, to local executive authorities and other organizations;
- ▶ the list of assets of the SE “NMK” transferred to the joint stock company “NGMK” (the JSC “NGMK”) and to the public institution NGMK Fund;
- ▶ composition of the Board of Trustees of NGMK Fund.

The main tasks of the SE “Navoiuran” are defined as:

- ▶ use, production and processing of exploited natural uranium deposits;
- ▶ utilization and conservation of uranium-processing wastes and further non-proliferation;
- ▶ conduct research on the development and implementation of innovative technologies for the recycling processes of technological wastes.

The main tasks of the NGMK Fund are defined as:

- ▶ maintenance and operation of socio-cultural, sports, residential and other buildings in accordance with technical, sanitary and fire-fighting standards;
- ▶ organization of work in the field of disease prevention, health improvement and sanatorium treatment;
- ▶ creation of conditions for various cultural and educational events for employees of the SE “Navoiuran”, JSC “NGMK” and NGMK Fund and their family members.

The Ministry of Finance, together with the Ministry of Economic Development and Poverty Reduction and the State Assets Management Agency, were instructed until 1 July to engage international investment banks and consultants to develop the Transformation Program of JSC “NGMK” which includes the introduction of modern systems of corporate governance; the establishment of public procurement and audit management services; and the introduction of information and communication technologies at all stages of production.

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