Regulation on information policy of JSC "Uzkimyosanoat"

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Approved by the Board of JSC "Uzkimyosanoat" of 30.06.2016.

This Regulation on the information policy of joint-stock company “Uzkimyosanoat” (hereinafter - Regulations) was developed in accordance with the Civil Code of the Republic of Uzbekistan, the Law of the Republic of Uzbekistan "On joint-stock companies and protection of shareholders' rights" in a new edition, the current regulatory legal acts of the Republic of Uzbekistan and constituent documents of the Company as well as taking into account the recommendations of the Code of Corporate Governance which is approved by the protocol of the meeting of the Commission on increasing the efficiency of the activities of joint-stock companies and improving the corporate governance system from 11.02.2016 No. 02-02/1-187. This Regulation contains the basic principles and order of disclosing information about Uzkimyosanoat.

PURPOSES OF INFORMATION POLICY

The purpose of information policy of Uzkimyosanoat is intended to full enjoyment of concerned parties' rights to obtain reliable information about the Uzkimyosanoat and its activity, which is essential for taking investment and management decisions, as well as for protection of confidential information about the Uzkimyosanoat.

UNDERLYING PRINCIPLES OF INFORMATION POLICY

Underlying principles of the information policy of Uzkimyosanoat are reliability, completeness, efficiency, accessibility, regularity, balance, equality, safety of informational resources.

The principle of reliability defines to provide all concerned parties with the necessary information relevant to reality, to ensure that the information provided is not distorted or misleading.

The principle of completeness means that the Uzkimyosanoat submits all concerned parties the information, which is completely accurate, without avoiding the disclosure of negative information about itself in a volume forming full picture of the Company and its activity results.

The principle of immediacy defines the intention of Uzkimyosanoat to inform concerned parties in the shortest possible time about the most significant events and facts which affect their interests and activities of Uzkimyosanoat.

The principle of accessibility defines to provide free and easy access of concerned parties to significant information about Uzkimyosanoat.

The principle of regularity is directed on granting by the Company on a regular basis to the concerned parties the necessary information about Uzkimyosanoat

The principle of balance implies a reasonable balance of openness and transparency information provided to ensure the rights of shareholders to receive the necessary information provided that the interests of shareholders are strictly protected in terms of restricting access to certain information containing confidential information about Uzkimyosanoat.

The principle of equality determines the intention of Uzkimyosanoat to ensure equal rights and opportunities in obtaining and accessing information for all shareholders, taking into account the requirements of the current legislation of the Republic of Uzbekistan.

The principle of safety defines to provide means and methods of information protection that are permitted by the legislative acts of the Republic of Uzbekistan.

3. PUBLIC DISCLOSURE OF INFORMATION

The composition of publicly disclosed information Uzkimyosanoat is regulated by the requirements of the current Legislation of the Republic of Uzbekistan and is based on the liability of Uzkimyosanoat.

In accordance with the norms and requirements of the current Legislation, Uzkimyosanoat publicly discloses the following information:

- Quarterly reports of Uzkimyosanoat;
- Annual reports of Uzkimyosanoat;
- Annual accounting reports of Uzkimyosanoat;

Essential facts (events, actions) influencing the financial and economic activities of Uzkimyosanoat:

- Changes of the name;
- Changes of location (postal address);
- Reorganization;
- Suspension of operations;
- Termination of activities;
- Decisions which is adopted by the supreme management body of the issuer;
- Changes in rights to securities;
- Changes in the staff of officials (the executive body);
- Changes in the list of branches;
- Changes in the list of representative offices;
- Changes in the list of subsidiaries;
- Changes in the list of dependent companies;
- Seizure of property and (or) bank accounts;
- Submission of a claim to the issuer in the amount exceeding 10% of the value of assets;
- Getting a loan in the amount exceeding 50% of the authorized capital;
- Receiving a loan in the amount exceeding 50% of the amount of the value of fixed and turnover capital;
- One-time increase in the value of assets by more than 10%;
- One-time reduction in the value of assets by more than 10%;
- One-off transactions of the issuer, the size of which is either the value of the property, which is more than 10% of the issuer's assets;
- Conclusion by the issuer of a major transaction;
- Conclusion of transaction with an affiliated person;
- Obtaining a license for certain types of activities;
- Annulment of the license or termination of the license issued for the implementation of certain activities;
- Suspension of the license issued for certain activities;
- Issue of securities;
- Suspension of the securities issue;
- Resumption of securities issue;
- Recognition of the issue of securities failed;
- Recognition of the issue of securities invalid;
- Changes in the list of legal entities in which the issuer holds 10 or more percent of shares (interests, units);
- Arrival of the terms of fulfillment of the issuer's obligations to the owners of its securities;
- Accrual of income on securities;

- Introduction of bankruptcy proceedings against the issuer;
- Changes in the ownership of members of the Board of the issuer's shares;
- Changes in the ownership of members of the executive body of the issuer's shares;
- Changes in the list of affiliated persons;
- The emergence of the right of the holders of securities to demand the repurchase by the issuer of securities belonging to them;

Amendments and supplements to the charter, as well as regulations and regulations governing of the activities of the management bodies, the resolution of the sole shareholder of Uzkimyosanoat, the Management Board, with all amendments and additions to them.

Other information provided by the current legislation of the Republic of Uzbekistan, mandatory for their disclosure.

Uzkimyosanoat prepares and discloses the following information about its activities (in addition to the requirements of the legislation, as well as arising from the obligations of Uzkimyosanoat associated with the circulation of its securities on stock exchanges):

- On the principles of corporate governance Uzkimyosanoat;
- On the strategy of Uzkimyosanoat and on projects for further development;
- The composition of the Management Board of Uzkimyosanoat, including information on changes in its composition that took place in the reporting year, and information about members of the Board, their brief biographical data;
- Information on the Chairman of the Board of Uzkimyosanoat, including his brief biographical data;
- Periodic information on the production, financial and economic intracorporate activities of Uzkimyosanoat;
- On important events and results of work and activities of Uzkimyosanoat;
- On the social policy of Uzkimyosanoat;
- On the activities of Uzkimyosanoat in the field of ecology;
- On the speeches of the Chairman of the Board of Uzkimyosanoat in the media, press releases Uzkimyosanoat.

The order of forms and methods of disclosure of publicly disclosed information:

The Company discloses information in the volume, order and forms established by the current legislation of the Republic of Uzbekistan (including the disclosure in the newsline of authorized agencies, publication in the mass media, posting information on the corporate website Uzkimyosanoat on the Internet (www.uzkimyosanoat.uz))

Uzkimyosanoat uses the following information tools in order to realize the shareholders' right to information, as well as to ensure the speed and availability of materially significant information:

- delivery (forwarding) of documentary information (on paper);
- provision of information on magnetic media (in cases established by law);
- disclosure of information through the media;
- through Uzkimyosanoat website on the Internet;
- in the course of public speeches, as well as group and personal meetings with concerned parties Uzkimyosanoat.

Mandatory disclosure is provided in accordance with the current legislation of the Republic of Uzbekistan and the obligations of Uzkimyosanoat associated with the circulation of its securities on stock exchanges at intervals and within the time limits established by such legislation and relevant obligations.

Uzkimyosanoat regularly conducts regular meetings with concerned parties on important events in the life of Uzkimyosanoat, clarification of their position and opinions on the significant issues of development and

activities of Uzkimyosanoat (including during the preparation of its securities placement).

Uzkimyosanoat publishes all the most important messages and materials on its website (www.uzkimyosanoat.uz) and necessary cases publishes brochures and booklets for distribution.

On placing securities of Uzkimyosanoat, information is disclosed on the motives for the placement of shares, on persons who intend to purchase placed shares, including a large block of shares (in the presence of such information).

4. ORDER OF DISCLOSING OF THE INFORMATION TO SHAREHOLDERS

Providing information to shareholders is organized by the Office of Corporate Relations and Information Resources (Corporate Secretary) Uzkimyosanoat, which is responsible for working with Uzkimyosanoat shareholders.

The documents are provided to the shareholders for review in accordance with the corresponding requirement, drawn up in an arbitrary written form addressed to the Chairman of the Management Board of Uzkimyosanoat. In the request indicates the surname, first name and patronymic of the person who applied (for a legal entity - name and location), the number of shares owned by him and the name of the requested document.

On providing documents or copies, the fact of ownership of the shares of Uzkimyosanoat of the person applying is checked.

The documents are provided by Uzkimyosanoat within seven working days from the date of presentation of the relevant request to the executive body of Uzkimyosanoat (at the address: 38 Navoi Street, Republic of Uzbekistan, Tashkent.

At the request of persons authorized to access documents, Uzkimyosanoat provides them with copies of these documents (including by mail, by sending a registered letter with notification).

At the same time, the fee charged by Uzkimyosanoat for providing these copies can not exceed the costs of their production.

Uzkimyosanoat is obligated to provide shareholders with access to documents, while shareholders who have in aggregate at least 25% of the voting shares of Uzkimyosanoat have access rights to the accounting documents and protocols of meetings of the Management Board of Uzkimyosanoat.

The list of persons entitled to participate in the General Meeting of Shareholders is provided by Uzkimyosanoat for acquaintance at the request of persons included in this list and possessing not less than 1% of the votes. In this case, the data of documents and the postal address of individuals included in this list are provided only with the consent of these persons.

Access to the documents of Uzkimyosanoat and provision of their copies are carried out in compliance with the requirements for the protection of confidential information of Uzkimyosanoat.

The list of documents and materials submitted to shareholders for resolving issues submitted to the annual general meeting of shareholders is approved annually by the Company's Management Board. In this case, among them there must be:

- annual report of Uzkimyosanoat;
- annual accounting statements, including the profit and loss statement;
- profit Uzkimyosanoat, including the payment of dividends, and the rationale for each such recommendation;
- the conclusion of the Audit Commission of Uzkimyosanoat;
- the conclusion of the auditing organization Uzkimyosanoat on the results of the annual audit of the financial and economic activities of Uzkimyosanoat;

- assessment of the audit report Uzkimyosanoat;
- information on candidates for the Management Board and Audit Uzkimyosanoat;
- information on candidates for auditors Uzkimyosanoat.

If the issue of additional shares placement is on the agenda of the general meeting of shareholders and the draft decision on placement provides for the payment of shares in non-monetary funds, shareholders are provided with a list of property that securities can be paid for and a report on the valuation of this property.

If issues on the agenda of the General Meeting of Shareholders, voting on which may entail the emergence of the right to demand the repurchase of shares by the company, shareholders are additionally provided with the following documents:

- report of an independent appraiser on the market value of Uzkimyosanoat shares, which can be claimed against Uzkimyosanoat;
- calculation of the net assets value of Uzkimyosanoat according to the accounting data of Uzkimyosanoat for the last completed reporting period;
- protocol (extract from the minutes) of the meeting of the Council of Uzkimyosanoat, at which the decision was made to determine the price of the repurchase of the company's shares, specifying the price for the repurchase of shares.

If issue of reorganizing Uzkimyosanoat is on the agenda of the general meeting of shareholders, the shareholders are additionally provided with the following documents:

substantiation of conditions and order of reorganization of the company contained in the decision on division, separation or transformation, or in a merger or acquisition agreement approved (adopted) by the authorized body of Uzkimyosanoat;
annual reports and annual accounting reports of all organizations participating in the reorganization for three completed financial years preceding the date of the general meeting, or for each completed fiscal year from the date of formation of the organization, if the organization has been operating for less than three years;
quarterly accounting reports of all organizations participating in the reorganization for the last completed quarter preceding the date of the general meeting.

The annual report submitted to shareholders for the annual general meeting of shareholders on the content must be complied with the requirements of the current legislation of the Republic of Uzbekistan, which regulates the procedure for preparing, convening and holding meetings of shareholders. The annual report is signed by the Chairman of the Board of Uzkimyosanoat, chief accountant, after preliminary approval of the board of Uzkimyosanoat.

5.INFORMATION CONTAINING CONFEDERAL INFORMATION

Confidential information is documented information, access to which is restricted in accordance with the law, including information that has commercial value due to its unknown to third parties, which is not freely available, and whose owner takes measures to protect its confidentiality. All information with the limited access, making any kind of secret should be carried to the confidential information. A common basis for classifying information as a protected one is the value of information since it is the value of information that dictates the need for its protection.

Criteria for open information:

- the need for information for the legal support of the enterprise (documented information regulating the status of the enterprise, rights, duties and responsibilities of its employees);
- the need for information for productive activities (information related to research, design, engineering, technological, commercial and other areas of production activities);

- the need for information for management activities (information required to make managerial decisions, and to organize production operations and ensure its operation);
- the need for information for financial activities;
- the need for information to ensure the functioning of the social sphere;
- the need for information as a source of evidence in the event of conflict situations;
- the importance of information as a historical source, revealing the directions and features of the enterprise.

The basic criterion for determining confidential information is the possibility gaining the benefits of using information due to the unknown to its third parties. At commercial activity, the value of information is primarily due to market need for information as a source of profit, so referring information to commercial secret allows you to profit and prevent losses.

Confidentiality of such information creates for its holder advantages in competition and acts as a means of protection against not fair competition. Examples include (without limitation) the following:

- databases on sales, marketing and other corporate databases;
- pricing and marketing strategies and plans;
- confidential product information and production secrets;
- research and technical data;
- materials for the development of new products;
- business ideas, technologies, proposals or strategies;
- unpublished financial information and results;
- plans of the Company;
- data on personnel and issues affecting the work discipline of employees;
- software is purchased or developed by Uzkimyosanoat.

Information about personal data of individuals is classified as confidential information. Collection, storage, processing, distribution and use, as well as information about private life, as well as information that violates the privacy of a person, the secret of correspondence, telephone conversations, postal, telegraphic and other communications of a natural person are not allowed without his consent.

Information containing confidential information related to the tasks solved by Uzkimyosanoat in accordance with the constituent documents, information related to the management, finances and other spheres of activities of Uzkimyosanoat, disclosure (distortion, transfer, leakage, etc.) of which may damage the interests of Uzkimyosanoat is determined by the List.

Uzkimyosanoat as represented by the Chairman of the Board and heads of structural units providing information security, takes comprehensive measures to protect the confidentiality of information, establishes the procedure for access to it, observing a reasonable balance between the openness of Uzkimyosanoat and the desire not to damage its interests.

The list of confidential information, as well as the procedure for working with such information is determined by the internal documents of Uzkimyosanoat.

6.CONFIDENTIALITY AND PROTECTION OF INFORMATION

Uzkimyosanoat employees are obliged to protect and ensure the confidentiality of all commercially important information, secrets of production and other confidential information relating to them and their commercial activities.

None of employees of Uzkimyosanoat has the right to disclose any confidential information relating to the commercial activities of Uzkimyosanoat, outside Uzkimyosanoat without special permission from senior management.

If confidential information is disclosed to the other party, it may be provided only to Uzkimyosanoat representatives who have confidentiality obligations to Uzkimyosanoat and who need such information to perform works on behalf of Uzkimyosanoat or in accordance with the terms of a written confidentiality agreement or agreement concluded with the other party.

If confidential information is to be transmitted electronically, technical and procedural rules must be agreed with the other party.

If the confidential information is subject to disclosure in accordance with the terms of the order of any proper judicial, state, regulatory or supervisory authority, Uzkimyosanoat employees are required to notify the appropriate legal advisor of the Legal and Specialist Secretaries and provide such information only with their consent.

Access to confidential information relating to Uzkimyosanoat or its activities should be provided only to employees who need it to perform their official duties within Uzkimyosanoat. None of the Employees has the right to store in their personal territory any confidential information relating to Uzkimyosanoat without taking appropriate measures to protect the security of such information.

None of employee of Uzkimyosanoat has the right to use confidential information concerning Uzkimyosanoat to its own monetary benefit or the monetary benefit of its friends or relatives.

Uzkimyosanoat employees are obliged to ensure constant compliance with the current legislation on the protection of information. Access to personal data should be limited to employees who have the appropriate authorization and the obvious business need for such data.

Uzkimyosanoat employees should not induce to provide or intentionally receive from any person confidential information belonging to the other party.

Uzkimyosanoat employees should be especially careful about the risk of unintentional disclosure of confidential information during discussions and use of documents in public places.

If Uzkimyosanoat Employees have received information that they suspect may be confidential information belonging to the other party by inadvertence, they are obliged to immediately notify their immediate supervisor and the appropriate legal adviser of the Legal and Specialist of the secret departments of Uzkimyosanoat.

7. ORDER OF DISCLOSURE OF INFORMATION BY REPRESENTATIVES OF UZKYMESANOAT

Chairman of the Board is formally comments and interprets the taken decisions taking into account the opinion of the Board, and also sets forth the point of view of the Board on issues that were considered at the meetings of the Board of Uzkimyosanoat.

The Chairman of the Management Board of Uzkimyosanoat has the right to delegate to the members of the Management Board its powers specified in clause 9.1 of this Regulation. The members of the Management Board whom the Chairman has not delegated the powers specified in clause 7.1, have the right to publicly state his personal point of view on the issues considered at the meetings of the Management Board, as well as on decisions taken at the meeting of the Management Board.

Chairmen of specially created commissions under the Board have the right to inform interested parties of information on decisions taken at meetings and to comment on it.

The organization of interaction of Uzkimyosanoat representatives with concerned parties in the part of presenting information on the production and economic activities of Uzkimyosanoat, covering the results of corporate events and other significant events in the life of Uzkimyosanoat in the form of meetings, telephone and video conferences, round tables is carried out by a special representative, public relations.

8. CONTROL OF COMPLIANCE WITH THE REGULATION

Control over the observance of the norms of the current legislation of the Republic of Uzbekistan and special requirements provided for by the internal documents of Uzkimyosanoat in order to prevent conflicts of interest and to limit abuse while using insider information between employees and units of Uzkimyosanoat which is assigned to the members of the Management Board and the Chairman of the Management Board.

9. APPROVAL PROCEDURE AND AMENDMENTS OF THE REGULATION

This Regulation, as well as changes and additions to it, are approved by the Council of Uzkimyosanoat by a majority vote of its members present at the meeting or participating in absentee voting.

Additions and changes to this Regulation are made at the suggestion of the Chairman of the Board of Uzkimyosanoat, members of the Management Board of Uzkimyosanoat, auditor of Uzkimyosanoat, Audit Commission of Uzkimyosanoat.

10. FINAL PROVISIONS

The Regulation on the information policy is mandatory for compliance by the management and control bodies of Uzkimyosanoat and its employees.