

"APPROVED"

Joint-stock company

"KARBONAT"

Chairman of the Supervisory Board

Uvraimov I.A.

Signed

Minutes No.07/09/18 on 07.09.2018

Round seal of JSC "KARBONAT"

**ISSUE PROSPECTUS
OF
JOINT STOCK COMPANY
"KARBONAT"**

Appropriated identification number R U 1 0 3 G 0 1 5 8 T 0

ordinary registered non-documented shares - 2,900,000 pc.

Nominal value of the share is 1 850 UZS.

Chairman of the Board: Sadykkhodjaev F.R. signed

Chief Accountant: Khoshimov A.A. signed

Round seal of JSC "KARBONAT" 07.09.2018

Registration authority responsible for authenticity INFORMATION IN THIS PROSPECTUS OF EMISSION OF SECURITIES AND FACT FOR REGISTRATION OF DECISION ABOUT issue of securities does not express his attitude towards placed securities in accordance with Article 61 of the Law "securities market" CHOICE OF SECURITIES AS AN INVESTMENT OBJECT AND RESPECTLY THE CONSEQUENCES OF THIS CHOICE ARE A RISK FOR THE INVESTOR.

1. BASIC INFORMATION ABOUT THE ISSUER

1. Full and abbreviated name of the issuer:

Joint Stock Company "KARBONAT"

JSC "KARBONAT"

Branch: **Industry of building materials (Mining of limestone and gypsum stone)**

Parent organization: **Joint Stock Company "Uzstroyaterialy"**

Surname, name, patronymic of the head of the issuer: **Sadykhodjaev Farrukh Rinatovich**

Surname, name, patronymic of the chief accountant of the issuer: **Khoshimov Asror Abulakimovich**

2. Organizational and legal form of the issuer: **Joint-stock company**

3. Location and bank details:

Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council

Account: 2021 0000 4004 9135 9001 in Oper.Dep. PJSCB "ORIENT FINANS", Tashkent, bank code: 01071

Full mailing address:

Republic of Uzbekistan, 131204, Djizak region, Forish district, "Egizbulok" village council

Name of the servicing bank and its location:

Oper.Dep. PJSCB "ORIENT FINANS", 100052, Tashkent city, Mirzo Ulugbek district, Osiyo street, 5

Name of the tax authority and Tax ID No.:

State Tax Inspectorate of Forish district of Djizak region

Tax ID No. 200340624

4. Name of the registering authority, date and number of the issuer's state registration:

Department of Justice of Djizak region on 09.06.1999, No. 477

Inspectorate for registration of business entities

Khokimiyat of Forish district of Djizak region on 21.11.2005, No. 187

Inspectorate for registration of business entities

Khokimiyat of Forish district of Djizak region on 06.10.2009, No. 187/3

Inspectorate for registration of business entities

Khokimiyat of Forish district of Djizak region on 13.01.2014 No. 187/1

Inspectorate for registration of business entities

Khokimiyat of Forish district of Djizak region, on 03.07.2014 No. 187/10

Inspectorate for registration of business entities

Khokimiyat of Forish district of Djizak region on 20.07.2016, No. 187/25

Center for public services of Forish district of Djizak region on 28.06.2018 under No.187/10

Codes assigned by the state statistics body:

organizational and legal form, KOPF 1150

form of ownership, KFS 144

location, SOATO 1708235835

legal entity code, OKPO 14869486

main activity OKONX 16231

**general-state classifier of
types of economic activities, OKED 08110**

5. Main activities and types of products (services):

Extraction and sale of limestone

6. A list of all shareholders of the issuer who have a share of 5 or more percent of the authorized capital (not filled out during the initial issue):

Full name of shareholders - legal entities or full name shareholder - individuals	Location (postal address) of shareholders - legal entities or passport data of shareholders – individuals	Share of the shareholder in the authorized capital of the issuer	
		quantity in pieces	Amount in percentage
1	2	3	4
Limited liability company "FARISHCEMENT"	Republic of Uzbekistan, 131204, Djizak region, Forish district, "Egizbulok" village council	245 845	49.74
Joint Stock Company "Bekobodcement"	Republic of Uzbekistan, 110503, Tashkent region, Bekabad town, Istiklol street, 20	169 488	34.29
TAXON COMMERCIAL LIMITED PARTNERSHIP	Canada, Calgary, Suite 260, 2323-32, Avenue N.E.	75 000	15.17

7. List of all members of the issuer's executive governing body at the time of approval of the offering prospectus:

Full name of member of executive body	Positions held at present and for the last 3 years	Share in the authorized capital of the issuer	
		quantity in pieces	Amount in percentage
1	2	3	4
Sadykkhodjaev Farrukh Rinatovich	Chairman of the Management Board from July 2012 to the present	0	0
Khalilov Ramil Ravilovich	Chief Power Engineer from March 2005 to the present	0	0
Khushbakov Rustambek Shakirovich	Production Director from May 2016 to the present Chief engineer from November 2006 to May 2016	0	0
Ivanchenko Sergey	Chief Legal Adviser June 2013 to the	0	0

Alekseevich	present		
Adylov Ummatkul Mirzaevich	Head of Construction Department from 2015 until now	0	0

8. List of all members of the issuer's supervisory board at the time of approval of the prospectus:

Full name of member of supervisory board	Positions held at present and for the last 3 years	Share in the authorized capital of the issuer	
		quantity in pieces	Amount in percentage
1	2	3	4
Baymatov Dilmurod Djuraevich	Accountant of the Social Security Department of Mirzo-Ulugbek District of Tashkent city since 2011 to the present	0	0
Hovhannisyan Mikhail Romanovich	Lawyer of "Red GREY" LLC from January 2018 to the present Assistant manager of the Insurance company "Gross insurance" from 2016 to 2017	0	0
Pulatov Akmal Ganievich	Deputy Director of LLC "UZGIP" from 2006 to the present	0	0
Uvraimov Ikhtiandr Abdugappyrovich	Deputy Director of Future Stars Soccer LLC from August 2017 to the present time Leading researcher at the Institute for Strategic and Interregional Studies under the President of the Republic of Uzbekistan from June 2016 to July 2017 Chief researcher of the Coordination and Analytical Center for International Cooperation and Security from May 2015 to May 2016	0	0
Yuldashev Farhod Alisherovich	Head of Representative Office of the HMS "Russia" Group from February 2017 to the present Deputy Chairman of the Association "Toshviltrans-terminal" from 2013 to 2016	0	0

9. List of founders of the issuer (to be filled in only for the initial issue of shares):

Full name of shareholders - legal entities or full name shareholder - individuals	Location (postal address) of shareholders - legal entities or passport data of shareholders – individuals	Share of the shareholder in the authorized capital of the issuer	
		quantity in pieces	quantity in pieces
1	2	3	4
-	-	-	-

10. List of the issuer's affiliates:

Full name of affiliated person of legal entities or full name shareholder - individuals	Basis for which the person is affiliated	Share of the affiliated person in the authorized capital of the issuer		
		Ordinary	Privileged	
1	2	3	4	5
Joint Stock Company "Bekobodcement"	Shareholder holding 20 or more percent of the company's shares	169 488	0	34.29
Limited liability company "FARISHCEMENT"	Shareholder holding 20 or more percent of the company's shares	245 845	0	49.74
Baymatov Dilmurod Djuraevich	Member of the Supervisory Board	0	0	0
Hovhannisyan Mikhail Romanovich	Member of the Supervisory Board	0	0	0
Pulatov Akmal Ganievich	Member of the Supervisory Board	0	0	0
Uvraimov Ikhtiandr Abdugappyrovich	Member of the Supervisory Board	0	0	0
Yuldashev Farhod Alisherovich	Member of the Supervisory Board	0	0	0
Sadykkhodjaev Farrukh Rinatovich	Chairman of the Board	0	0	0
Khalilov Ramil Ravilovich	Member of the Management Board	0	0	0
Ivanchenko Sergei Alekseevich	Member of the Management Board	0	0	0
Khushbakov Rustambek Shakarovich	Member of the Management Board	0	0	0

Adylov Ummatkul Mirzaevich	Member of the Management Board	0	0	0
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11. List of all legal entities in which the issuer has a share of 5 or more percent of their authorized capital. **The issuer does not have a share of 5 or more percent in the authorized capital of other legal entities.**

Full official name	Organizational-legal form	Location	Share of the issuer in the authorized capital of a legal entity	
			quantity in pieces	share in percent
1	2	3	4	5
-	-	-	-	-

12. Affiliation of the issuer to industrial, banking, financial groups, holdings, associations, professional participants in the securities market, membership in commodity, currency, stock, other exchanges with an indication of their name and location both in the Republic of Uzbekistan and abroad:

Types of groups	Name	Location
1	2	3
Industrial groups	-	-
Banking groups	-	-
Financial funds	-	-
Holding companies	-	-
Associations	JSC "Uzstroyaterialy"	Tashkent city
Professional participants in the securities market	-	-
Stock exchanges	-	-

13. List of all representative offices and branches of the issuer: **The issuer has no representative offices and branches.**

Full name	-
Location	-
Opening date	-

14. List of all subsidiaries and dependent companies of the Issuer: **The Issuer has no subsidiaries and dependent companies.**

Full name	-
Location	-
Opening date	-

15. Average annual number of employees for each category for the last three years (people):

Category	2015	2016	2017
1	2	3	4
Production - the number of employees employed in the main production activities of the enterprise (production workers, sellers)	28	28	30
Administrative and management personnel (accounting, planning department, other services)	25	23	24
Social sphere - workers employed in the management and maintenance of kindergartens, rest homes, clinics and polyclinics and etc.	0	0	0
Other	15	11	99
TOTAL	68	62	63

16. The issuer has an independent rating assessment, as well as patents, licenses or contracts. Give a short description of them.

The issuer has no independent rating.

The issuer has no patents or contracts.

The issuer has a license series GZ No. 0092 type F5 dated February 08, 2018 (valid until February 08, 2023), issued by the Commission under the Ministers Cabinet of the Republic of Uzbekistan. License was issued for the right to use a subsoil plot for the extraction of minerals (limestone), raw materials as cement at the "Kutarma" field of Forish district of Djizak region.

The issuer has a license series GZ No. 0001 type F5 dated July 16, 2018 (valid until December 15, 2043), issued by the State Committee for Geology and Mineral Resources of the Republic of Uzbekistan for the right to use a subsoil plot for mining quality of cement at the "Kutarma" field of Forish district of Djizak region.

17. Investment in research and development over the past few years, in soums and as a percentage of profit for the year. The issuer has not invested funds and research and development over the past three years.

2. DATA ON FINANCIAL STATUS OF THE ISSUER

18. COPIES of balance sheets and statements of financial results for the last 3 financial years, or for each completed year from the date of formation of the issuer, if this period is less than 3 years. **Copies of the balance sheets, income statements and audit reports for 2015,2016 and 2017 are attached.**

19. Copies of the balance sheet and statement of financial results of the issuer as of the end of the last quarter before the approval of the prospectus. **Copies of the balance sheet and income statement for the first half of 2018 are attached.**

20. Information about the independent auditor: **Independent auditor for 2018 was not defined at the time of the decision on the additional issue of shares.**

21. Information about the previous (for the last years completed) independent auditors:

2017 year

Surname, name, patronymic of auditor **Shaikhiislamova Zulfiya Faridovna**

Date and license number **February 25, 2008 under No. 0035**

The name of the audit firm and its location **LLC "Buxgalter-Audit"**

2016 year

Surname, name, patronymic of the auditor **Makhmudova Gulnara Huseynovna**

Date and number of the license **February 14, 2008 under No. 0030**

Name of the audit firm and its location **LLC "MARIKON-AUDIT"**

2015 year

Surname, name, patronymic of the auditor **Shaikhiislamova Zulfiya Faridovna**

Date and license number **February 25, 2008 under No. 0035**

The name of the audit firm and its location **LLC "Buxgalter-Audit"**

22. Brief description of the issuer's property, in thousand, UZS:

Name of the group of fixed assets	Initial cost (according to the balance sheet data for the last re-count of main assets)	Amount of deterioration	Residual amount
1	2	3	4
1. Buildings	549930	411618	138312
2. Premises	379607	265569	114038
3. Transfer devices	0	0	0
4. Machines for equipment	1914610	1352708	561902
5. Other	2570899	2250722	320177
Total:	5415046	4280617	1134429

23. Size of the land plot on the balance sheet: **603.94 ha**

24. A short list of social and cultural facilities on the issuer's balance sheet (for example: kindergartens, residential buildings, rest homes, hospitals, etc.), in thousand, UZS:

Name of the social and cultural object	Location	Book value, in thousand UZS.
1	2	3
Residential buildings	Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council	451.8

25. Size of the reserve fund under the charter: **15%**

Actual size of the reserve fund as of the date of the decision to issue securities
securities: **1 090 692.0 thousand UZS**

At the same time, the share of the reserve fund formed at the expense of deductions from net profit,

in thousand UZS: **137 164.0 thousand UZS**

Report on the use of the reserve fund for the last 3 years, in thousand UZS:

In 2015-2017, the reserve fund was not used.

Direction of using the reserve fund	2015	2016	2017
1	2	3	4
-	-	-	-

26. Information about the main areas of use of profit for the last three years

Category	2015	2016	2017
1	2	3	4
Expenditures for maintenance of social facilities	0	0	0
Bonuses and other amounts paid to or in favor of employees	0	0	0
Dividends	0	0	0
Interest payment	0	0	0
Amounts from profit used in other areas (not included in the previous categories)	1 130 752.0	132 787.0	10 037.0
Total:	1 130 752.0	132 787.0	10 037.0

27. Amount of tax arrears, in thousand UZS: indebtedness on redemption of taxes are not available

Types of taxes	Amount of indebtedness
1	2
0	0

28. Total amount of debt to other creditors at the last reporting date, sum. (includes debts to suppliers and other non-credit organizations, for example, suppliers of electricity, heat supply, component parts, etc.): 1 801 591 thousand UZS.

29. Information about accounts receivable, in thousand UZS: **The table shows the debt exceeding 1000 times the amount of the minimum wage:**

Debtor name	Location	Amount of debt	Redemption term	Terms of hopeless debts
1	2	3	4	5
LLC "NOVODJIZAKSKIY IZVESTKOVY ZAVOD"	Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council	243 495.2	31.12.2018	-
LLC "FARISHCEMENT"	Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council	2 38 832.4	31.12.2018	-
LLC "FARISHCEMENT"	Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council	1 287 186.1	31.12.2018	-
LLC "FARISHCEMENT"	Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council	439 875.6	31.12.2018	-

30. Information on the economic sanctions imposed on the issuer by the authorized bodies over the past three years: Economic sanctions by the authorized bodies **for 2015-2017 have not been imposed on the issuer.**

- a) dates of imposition of sanctions
- b) the body that imposed the sanctions
- c) the reason for the imposition of sanctions
- d) amount of sanctions, sum
- e) Level of execution of the sanctions by the time of the decision to issue securities

31. Information on the existence of legal proceedings in which the issuer acts as a defendant or plaintiff. **The Issuer does not act as a defendant or a plaintiff in legal proceedings.**

32. Information on the authorized capital of the issuer:

- a) the amount of the authorized capital in accordance with the charter: **914 423 550 UZS**

- b) the size of the authorized capital according to the balance sheet: **914 423 550 UZS**
- c) the amount of the paid-up part of the authorized capital: **914 423 550 UZS**
- d) paid income on securities as a percentage of the par value based on the results: **Earnings on shares in 2015-2017 were not paid. Other chain papers were issued.**

	2015	2016	2017
1	2	3	4
On ordinary shares	0	0	0
On privileged shares	-	-	-
On obligations	-	-	-
On other types of securities	-	-	-

- e) date (period) of redemption or replacement with other securities of the issuer, consolidation of existing securities or splitting existing securities into securities of a lower par value (over the last three years): **Redemption or replacement for other securities of the company, consolidation of existing securities or splitting existing securities into securities of a lower par value for 2015-2017 by the issuer has not been carried out.**

Redemption or replacement date	Consolidation		Split	
	Old amount in UZS	New amount in UZS	Old amount in UZS	New amount in UZS
1	2	3	4	5

33. Information on previous issues of shares for the last three years, for each issue separately (for the initial issue, not filled in): **During 2015-2017, the issuer has not issued any shares.**

- a) a basis for the issue of shares
- b) date of state registration, identification number of the issue
- c) start date of placement
- d) end date of placement
- e) par value of a share, in UZS
- f) volume of issue at par, in UZS
- g) total number of issued shares, in pc.
- h) type of issued shares and their number by type: common shares, pcs.
preferred shares, pcs.
- i) name and address of the trading organizer, the official listing of which includes the placed securities;
- j) distribution of prices for shares for the last year, indicating the upper and lower prices officially registered on the stock exchange outside the exchange trading;
- k) purpose of the issue of shares.

34. Information on previous bond issues (for the last three years) separately for each of the registered bond issues of the issuer, except for the issues, all bonds of which are redeemed. For the last **2015-2017 years, the issuer has carried out the bond issues.**

- a) a basis for the issue of bonds
- b) series and form of bonds of the issue
- c) start date of placement
- d) end date of placement
- e) number of bonds in the issue
- f) par value of one bond of the issue, UZS
- g) total volume of the issue (at par) UZS
- h) rights granted by each bond of the issue
- i) conditions and procedure for redemption of bonds of the issue
- j) security for bonds of the issue, specifies:
full company name, including the organizational and legal form of the legal entity that provided the security; type of security;
amount of security in monetary terms;
- k) if the issue of bonds is recognized as failed, indicate:

registering body that made a decision on recognizing the issue of bonds as void, the date of such a decision; grounds for recognizing the bond issue as invalid;

l) a purpose of the bond issue.

3. TERMS AND CONDITIONS OF THE FUTURE ISSUE OF SHARES IN CIRCULATION

35. Conditions for the upcoming issue of shares into circulation:

- a) type of issue shares: ordinary.
- b) number of shares in the issue: **2,900,000 pc.**
- c) par value of a share of the issue: **1 850 UZS.**
- d) total volume of the issue (at par): **5 365 000 000 UZS**
- e) rights granted by each share of the issue:

A share of the issue grants the shareholders the following rights:
their inclusion in the register of shareholders of the issuer;
receiving a statement from a depo account in relation to oneself;
receiving part of the company's profit in the form of dividends;
receipt of a part of the property in the event of liquidation of the issuer in accordance with their share;
participation in management of the issuer by voting at general meetings of shareholders;
obtaining, in accordance with the established procedure, complete and reliable information on the results of the financial and economic activities of the company;
free disposal of the received dividend;
protection of their rights in the authorized state body for regulating the securities market, as well as in court;
claim for compensation for losses caused by nm in the prescribed manner;

joining associations and other non-governmental non-profit organizations in order to represent and protect their interests;
insurance of risks associated with possible losses, including lost profits when purchasing securities;
as well as other rights stipulated by the legislation and the Charter of the issuer.

f) a method of placing a share, as well as in the case of a private subscription, circle of persons among whom the placement is carried out is indicated: **Shares are placed by open subscription with the issuer's shareholders granting the preemptive right to purchase shares.**

g) term and procedure for placing a share:

Placement of shares is carried out within one year from the date of state registration of the issue of shares.

Start date of share placement: sixteenth day from disclosure of information on state registration of the issue of shares.

End date of the placement of shares: the day of placement of the last share of the share issue, but not later than one year from the date of state registration of the share issue.

Disclosure of information on the state registration of the issue of shares is carried out in the amount provided for by the second paragraph of subparagraph "b" of the sixth part of Article 44 of the Law of the Republic of Uzbekistan "On Securities Market", by publishing on the official website of the authorized state body for the regulation of the securities market - the Unified Portal corporate information www.openinfo.uz

If the placement start date falls on a weekend, then the start date for placement shall be rescheduled to the first business day, the next after the weekend.

Placement of shares is carried out on an organized over-the-counter securities market in accordance with the rules of the organizer of over-the-counter securities trading.

From the date of commencement of the placement until the expiration of the validity period of the preemptive right, shares are placed to persons who have the preemptive right to purchase shares.

Shares remaining after the expiration of the preemptive right are sold among an unlimited number of persons.

Placement of shares is carried out without the involvement of underwriters.

h) price (prices) or the procedure for determining the offering price of shares of this issue:

Shares are listed at market value, but not below par, including number of shareholders who have the preemptive right to purchase shares of this issue.

i) conditions and procedure for payment for shares, including the form of settlement, bank accounts to which funds must be transferred in payment for shares:

Payment for shares is carried out in cash in the national currency of the Republic of Uzbekistan - sum.

Payment for shares other than cash is not provided.

Additional shares are paid by the purchaser in full upon their placement.

Payment for shares is carried out in accordance with the procedure established by the legislation and the rules of the organizer of off-exchange trading in securities.

Payment for shares is carried out for legal entities in non-cash form, and for individuals in cash and non-cash forms.

Payment for shares in cash by individuals can be made through the relevant cash desks of commercial banks of the Republic of Uzbekistan in the prescribed manner.

Funds in payment for 'shares are transferred to the issuer based on the results of transactions to the specified current account: 2021 0000 4004 9135 9001 in Oper.Dep. of PJSCB "ORIENTFINANS", Tashkent, bank code: 01071.

j) Issuer's body that made the decision on the issue of shares and the date of its adoption
Supervisory Board dated September 7, 2018.

k) any restrictions on the issue of shares established in the charter of the issuer, restrictions on potential purchasers of the placed shares:

In accordance with the Articles of Association and the Decision on the issue of shares, shareholders who own voting (ordinary) shares have the preemptive right to acquire shares from this issue in proportion to the number of shares they hold. After the expiration of the pre-emptive right, the shares are placed but open subscription among an unlimited number of persons.

l) taxation of the income received by the investor on the acquired shares:

Taxation of income on shares is carried out in accordance with the current tax legislation of the Republic of Uzbekistan.

m) a purpose of the issue of shares: **Attraction of investments for the modernization and optimization of production through the acquisition and installation of equipment for a conveyor line, as well as to replenish working capital.**

4. TERMS AND CONDITIONS OF THE FUTURE BOND ISSUE IN CIRCULATION

36. Terms of the forthcoming issue of bonds into circulation: **Issue of bonds is not provided.**

a) series and form of bonds of the issue

b) number of bonds in the issue

c) par value of the bond of the issue, sum

d) total volume of issue (at par), sum

e) rights granted by each bond of the issue

f) procedure and terms of circulation of bonds of the issue

g) security for bonds of the issue:

full company name, including the organizational and legal form of the legal entity that provided the security type of security

amount of security in monetary terms

h) method of placing bonds, in the case of a closed subscription, also the circle of persons among whom the placement of bonds is carried out

i) term and procedure for placing bonds

j) estimated price of the placement of bonds

k) conditions and procedure for paying for bonds, including the form of settlements, bank accounts to which funds must be transferred in payment for bonds

l) issuer's body that approved the decision on the issue of bonds and the date of approval

m) any restrictions on the issue of bonds established in the charter of the issuer, restrictions on potential purchasers of the bonds being placed

n) taxation of the income supplied by the investor on the purchased bonds

o) a purpose of the bond issue.

37. In case of payment for securities other than cash, indicate the list of property with which the securities can be paid. **Payment for shares of this issue with non-monetary funds is not provided.**

A procedure for the return of funds received by the issuer as payment for securities in the event that the issue of securities is declared invalid.

Issue of shares is considered invalid when less than thirty percent of the total number of shares of the issue is placed on the organized over-the-counter securities market during the placement period.

If the issue of shares is declared invalid:

within two business days from the date of recognition of the issue of shares as invalid, information on the material fact (recognition of the issue as invalid, material fact No. 28) is disclosed on the corporate website

JSC "KARBONAT" www.karbonat.uz, on the official website of the authorized state body for regulation of the securities market - the Unified portal of corporate information www.opcninfo.uz;

within ten days from the date of recognition of the issue of shares as invalid, the funds received as payment for the shares are returned in the manner prescribed by law. In this case, the acquirer must apply to the issuer 'with an application for a refund, indicating the accounts to which the funds must be transferred.

38. Terms of redemption and payment of income on bonds: **Issue of bonds is not provided.**

a) form of bond redemption (cash, property, conversion, etc.)

b) a procedure and conditions for redemption of bonds, including the maturity date

the maturity period is determined from the moment the placement of the bond issue begins and can be determined:

calendar date (the procedure for determining the day calendar date)

a time period (the procedure for determining a given time period)

c) procedure for determining income paid for each bond (the amount of income or the procedure for determining it, including the amount of income paid for each coupon or the procedure for determining it)

d) procedure and term for payment of yield on bonds, including the procedure and term for payment of yield on each coupon

e) possibility and conditions of early redemption of bonds, in particular: the price (value) of early redemption, the period not earlier than which the bonds may be presented for early redemption, as well as the procedure for disclosing information on early redemption by the issuer.

39. Information on procedure for redemption and payment of income on bonds should include the following information about credit institutions (payment agents) through which the corresponding payments are supposed to be made: full and abbreviated company names, location, mailing address. **No bond issue is foreseen.**

40. Description of the actions of the bondholders in the event of the issuer's refusal to fulfill obligations on bonds, as well as the procedure for disclosing information on non-fulfillment or improper fulfillment of obligations to redeem and payment of income on bonds, which should include the amount of unfulfilled obligations, the reason for non-fulfillment of obligations, as

well as a list of possible actions of bondholders to satisfy their claims. **Issue of bonds is not provided.**

41. Full company name, including organizational and legal form, location, postal address, telephone number of the Central Securities Depository and the investment intermediary that records the rights to securities.

Information about the Central Securities Depository:

State Enterprise Central Securities Depository 100170, Tashkent city, Mirzo Ulugbek district, Mustakillik avenue, 107 (0 371) 267-37-42, (0 371) 267-36-42

Information on investment intermediaries who register rights to securities:

Limited Liability Company "DALAL STANDARD"

100170, Tashkent city, Mirzo Ulugbek district, Mustakillik avenue, 107 (90) 187-51-25, (0 371) 236-67-55, (0 371) 236-29-30.

License TsKRRTSB No. 1312 dated 02.26.2018. Indefinitely valid.

Private enterprise "Tashkent Investment Complex"

100170, Tashkent city, Mirzo Ulugbek district, Mustakillik avenue, 107 (0 371) 268-44-22, (90) 998-45-59, (90) 318-48-70

License TsKRRTSB No. 1304 dated 13.02.2018. Indefinitely valid.

Limited Liability Company "TSIAR-DEPO"

100074, Tashkent city, Mirzo Ulugbek district, Chust street, 2a (0 371) 262-08-41

License TsKRRTSB No. 1301 dated 26.01.2018. Indefinitely valid.

42. Provides basic data concerning the order of accounting and transfer of ownership of securities. **Accounting for rights to shares is carried out on the securities accounts of the owners of shares, which are opened with the Central Securities Depository and (or) with an investment intermediary.**

Investment intermediary keeps records of the rights to shares in the accounts of its clients, which are in total recorded in its accounts with the Central Securities Depository.

Rights to the share are transferred to the acquirer from the moment the corresponding credit entry is made on the acquirer's depo account and confirmed by an extract from the depo account.

43. Information about organizations participating in the placement of securities (underwriters):

full company names, including organizational and legal forms, locations and postal addresses of organizations participating in the placement of securities, their functions, methods of placement and essential conditions of the agreement (agreements) between the issuer and these organizations, terms of remuneration, as well as numbers, dates issuance, validity periods of licenses for professional activities in the securities market and the authority that issued them.

Placement of shares of the issue is carried out without the involvement of underwriters.

44. Information on the procedure and place of familiarization with copies and the original copy of the decision on the issue of papers and the prospectus for the issue of securities.

Addresses and names of information and reference systems, periodicals, where the conditions for issuing securities will be posted.

Copies and original copies of the Decision on the additional issue of shares and the Prospectus for the issue of shares are submitted at the request of an interested person during a working day to the address: Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council.

Terms of the share issue are also disclosed:

within two working days from the date of state registration of the issue of shares by publishing information on the state registration of the issue of shares in the amount provided for by paragraph two of subparagraph "b" of part six of Article 44 of the Law of the Republic of Uzbekistan "On the Securities Market", on the official website of the authorized state the body for rolling the securities market - the single corporate information portal www.openinfo.uz;

within two working days from the date of state registration of the issue of shares by publishing scanned versions of the Decision on the additional issue of shares and the Prospectus of issue of shares on the corporate website of JSC "KARBONAT" www.karbonat.uz.

45. Main places of sale of securities. **Organized over-the-counter securities market.**

46. Information about the organizer of trading, the listing of which is planned to include this issue of securities. **It is not planned to include this issue of shares in the listing of the organizer of exchange trading. The placement of shares is planned to be carried out through organized trading of the organizer of OTC trading in securities Joint Stock Company "EL SIS-SAVDO" Electronic off-exchange Trading System, 100170, Tashkent city, Mirzo Ulugbsk District, Mustakillik Avenue, 107**

47. Detailed analysis of risk factors by groups:

Risk factors	Detailed description
1	2
Economic (exposure of the sphere of the issuer's activity to inflation, the influence of the refinancing rate on the formation of the company's working capital, etc.)	Exposure of the sphere of the issuer's activity to inflation.
Competition (the presence in the industry of enterprises that produce similar products at lower prices)	Presence in the industry of enterprises that produce similar products at lower prices.
Social (lack of necessary specialists in this region, lack of necessary specialists in this region, impact of a possible reduction in number of employees on provision of region, impact on budget of enterprise of maintenance of social and cultural facilities, etc.)	Absence in this region of necessary specialists, impact on the budget, the enterprise of the maintenance of social and cultural facilities (residential buildings owned by the state).
Technical (deterioration of a part of equipment, etc.)	Depreciation of a part of equipment, expenses for overhaul of equipment and updating of equipment.

Environmental (possible plant closure due to violation of environmental standards, etc.)	There are no environmental risk factors.
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48. All documents specified in this securities issue prospectus are an integral part of it and must be bound, numbered and stamped by seal of the Issuer.