

"APPROVED"

Joint-stock company

"KARBONAT"

Chairman of the Supervisory Board

Maksumov R.Kh.

Signed

Minutes No.13/02/14 on 13.02.2014

Round seal of JSC "KARBONAT"

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

Appropriated identification number                      R U 1 0 2 C G 0 1 5 8 T 2

ordinary registered non-documented shares – 494.283 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"                      13.02.2014

Name of investment consultant, rendering service on preparing the documents on issuance of securities – LLC "DALAL STANDARD"

Number and date of contract, concluded with investment consultant

No.1/12 as on 04.12.2013

Full and signature of Head of investment consultant:

Mullodjanov U.A.                      signed                      sealed                      Date: 13.02.2014

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 58 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: **Open 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 "ORIEN TFINANS", 100052, Tashkent city, Mirzo Ulugbek district, Yakkachinor street, 7a**

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**

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**

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
Open Joint Stock Company "Bekobodcement"	Republic of Uzbekistan, 110503, Tashkent region, Bekabad town, Istiklol street, 20	169 488	34.29
Company FAGITA TRADING LIMITED	British Virgin Islands Akara Bldg.24 De Kastro Street, Wickhams Cay 1, Road Town, Tortola	136 697	27.66
Company NADARIYA SERVICES LIMITEDq	British Virgin Islands Akara Bldg.24 De Kastro Strreet, Wickhams Cay 1, Road Town, Tortola	129 148	26.13
Open Joint Stock Company with share of foreign investments "QUVASOYCEMENT"	Republic of Uzbekistan, 150901, Fergana region, Kuvaay town, Mustakillik st., 138	55 000	11.13

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

7. List of all members of the issuer's executive governing body at the time of approval of the issue 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  Director of LLC "Novodjizakskiy investkoviy zavod" from November 2011 to the present	0	0

		Labor activity from November 2011		
Khalilov Ramil Ravilovich		Chief Power Engineer of OJSC “KARBONAT” from March 2005 to the present	0	0
Khushbakov Rustambek Shakirovich		Chief Engineer of OJSC “KARBONAT” from November 2006 to the present	0	0
Ivanchenko Sergey Alekseevich		Chief Legal Adviser of OJSC “KARBONAT” June 2013 to the present  Head of Legal Department of the Association of Private Road Transport Entrepreneurs from May 2012 to June 2013.  Head of Legal Department of SPENTEX LLC from November 2011 to May 2012. Law Firm "SIMAY KOM" from November 2006 to November 2011 0	0	0
Achilov Isokul Aymatovich		Chief of central warehouse of OJSC “KARBONAT” from October 2003 to the present	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
Maksumov Ravshan Khabibullaevich	Head of the Foreign Economic Activity Department of “Novodjizakskiy Izvestkoviy Zavod” LLC from April 2013 to the present  Project manager HOLIS Konsalt LLC from September 2010 to April 2013	0	0
Chervyakov Yevgeniy Vasilyevich	Retired from May 2013 to the present. Deputy Chairman of the Toshviltransterminal Association from	0	0

	1995 to May		
Mochalo Svetlana Vyacheslavovna	Manager of LLC “Novodjizakskiy Izvestkoviy Zavod” from October 2011 to the present. From December 2009 to October 2011, temporarily unemployed	0	0
Yuldashev Farhod Alisherovich	Deputy Chairman of the Toshviltransterminal Association from April 2013 to the present. Head of Department of the Association "T oshviltransterminal" from April 2002 to April 2013	0	0
Karimov Sherzod Mahamadaliyevich	Individual entrepreneur at present and for the last 3 years.	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
Company “FAGITA TRADING LIMITED”	Shareholder holding 20 and more percent of shares	136 697	-	27.66
Company "NADARIYA SERVICES LIMITED"	Shareholder holding 20 and more percent of shares	129 148	0	26.13
Maksumov Ravshan Khabibullaevich	Chairman of the Supervisory Board	0	-	0

Chervyakov Yevgeniy Vasilyevich	Member of the Supervisory Board	0	-	0
Mochalo Svetlana Vyacheslavovna	Member of the Supervisory Board	0	-	0
Yuldashev Farhod Alisherovich	Member of the Supervisory Board	0	-	0
Karimov Sherzod Mahamadalievich	Member of the Supervisory Board	0	-	0
Sadykkhodjaev Farrukh Rinatovich	Chairman of the Board	0	-	0
Khalilov Ramil Ravilovich	Member of the Management Board	0	-	0
Khushbakov Rustambek Shakarovich	Member of the Management Board	0	-	0
Ivanchenko Sergei Alekseevich	Member of the Management Board	0	-	0
Achilov Isokul Aymatovich	Member of the Management Board	0	-	0

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	-	-
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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	2011	2012	2013
1	2	3	4
Production - the number of employees employed in the main production activities of the enterprise (production workers, sellers)	202	197	193
Administrative and management personnel (accounting, planning department, other services)	37	33	30
Social sphere - workers employed in the management and maintenance of kindergartens, rest homes, clinics and polyclinics and etc.	0	0	0
Other	0	0	0
TOTAL	239	230	223

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. 0018 type F5 dated February 01, 2013 (valid until February 01, 2018), 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.**

17. Investment in research and development over the past few years, in UZS 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 2011, 2012 and 2013 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 as of 01.01.2014 are attached.**

20. Information about the independent auditor:

Surname, name, patronymic of the auditor **Boymirzaev Zokirjon Kurbonboyevich**

Date and number of the license **March 16, 2009 No. 00463**

Name of auditing firm and its location: LLC "DIPLOMAT-AUDIT"

Tashkent city, Yunusabad district, st. Niyozbek yuli, 1.

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

Surname, name, patronymic of the auditor **Boymirzaev Zokirjon Kurbonboyevich**

Date and number of the license **March 16, 2009 No. 00463**

Name of auditing firm and its location: LLC "DIPLOMAT-AUDIT"

Tashkent city, Yunusabad district, st. Niyozbek yuli, 1.

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	466 828	287 424	179 404
2. Premises	585 727	254 630	331 097
3. Transfer devices	586 312	314 553	271 759
4. Machines for equipment	512 15	443 145	69 013
5. Other	2 769 673	1 901 149	868 524
Total:	4 920 698	3 200 901	1 719 797

23. Size of the land plot on the balance sheet: **509.34 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	176 000.0

25. The 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: **96.385.0 thousand UZS**

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

in thousand UZS: **96.385.0 thousand UZS**

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

**Issuer has not spent the funds of reserve fund for the last 3 years.**

Direction of using the reserve fund	2011	2012	2013
1	2	3	4
-	-	-	-

If the reserve fund has not been formed as of the date of the decision to issue securities, this should be reflected in the response.

26. Information about main directions of using profit for the last three completed financial years, in thousand UZS:

Category	2011	2012	2013
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)	138 400	4 136	-
Total:	138 400	4 136	-

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

Types of taxes	Amount of indebtedness
1	2

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.): **1 111 183.000 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 IZVESTKOVIY ZAVOD"	Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council	957 508.0	Unlimited	-

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 the last 3 years 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: **642.567.900 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:

	2011	2012	2013
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 the last 3 years 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): **For the last 3 years, 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 pcs.
- 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 **For the last 3 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: **494.283 pc.**
- c) par value of a share of the issue: **1 850 UZS.**
- d) total volume of the issue (at par): **914 423.550 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 the 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 15 days from the date of state registration of the issue of shares.**

**Placement of shares of this issue is carried out by converting the previously placed shares of the company with a lower par value (500 UZS) into newly issued shares with an increased par value (1,850 UZS) and no transactions are provided;**

h) price (prices) or the procedure for determining the offering price of shares of this issue: **Shares of this issue are placed at par (1850 UZS);**

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: **The previously placed part of shares in the amount of 247,141,500 UZS is paid at par, and the increased part of the new issue of shares for the total amount of in the amount of 667,282,050 UZS is paid at par value due to the direction to increase the authorized capital of the company of part of the net profit for 2008 in the amount of 395,426,400 UZS (in accordance with the decision of the annual General Meeting of Shareholders dated June 30, 2009 on the fifth issue of the agenda on the distribution net profit for 2008) and part of retained earnings of previous years in the amount of 271,855,650 UZS (in accordance with the decision of the extraordinary General Meeting of Shareholders dated January 13, 2014 on the third agenda item on the distribution of retained earnings of previous years).**

j) the issuer's body that made the decision on the issue of shares and the date of its adoption: **Extraordinary General Meeting of Shareholders dated January 13, 2014;**

k) any restrictions on the issue of shares established in the issuer's charter, restrictions in relation to potential purchasers of the placed shares: **Charter does not provide for restrictions on the acquisition of shares of this issue. According to the decision to issue shares, the shares of this issue are placed by private subscription among the shareholders of the company by converting into them previously issued securities with a lower par value.**

l) taxation of the income received by the investor on acquired shares: **In accordance with the current tax legislation;**

m) the purpose of the issue of shares: **Increase in the par value of shares and the authorized capital of the company.**

#### **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.**

Share of securities of the issue, in case of non-placement of which the issue is considered invalid, such a share cannot be determined in the amount of less than 60 percent of the total number of securities of the issue). **If no shares are placed in the amount of less than 494,283 shares, i.e. 100 percent of this issue, the issue will be canceled.** The 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. **If the issue of shares is recognized as invalid, a decision is made to reduce the authorized capital of the company by reducing the par value of the shares and a reverse entry is made in the corresponding accounting records from account Debit 8330 "Statutory fund" to account Credit 8720 "Retained earnings".**

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. Procedure for storing and recording rights to securities, including the full corporate name, including the organizational and legal form, location, mailing address, telephone number of the central registrar that compiles the register of holders of the issuer's securities, and the depository that records the rights to them, as well as data on the license (number, date of issue, authority that issued the license, validity period) for the implementation of the relevant activity.

**Custody of securities is carried out by the Central Securities Depository in the manner prescribed by law. Registration of ownership rights to shares is carried out by servicing depositories in the manner prescribed by law. The formation of the register of the company's shareholders is carried out by the Central Securities Depository, which acts as a central registrar.**

Information about the central registrar:

Full corporate name: Central Securities Depository of the Republic of Uzbekistan;

Organizational and legal form: State unitary enterprise;

Location: 100000, Tashkent city, Mirabad district, st. Bukhara 10;

Postal address: 100000, Tashkent city, Mirabad district, st. Bukhara 10,

Ph.: 236-14-34, Fax: 233-13-57. e-mail: [info@deponent.uz](mailto:info@deponent.uz), web address: [www.deponent.uz](http://www.deponent.uz)

Information about serving depositories:

1. Full and abbreviated corporate name: Open Joint Stock Company “Mulk sarmoya brokerlik uyi”, OJSC “Mulk sarmoya brokerlik uyi”;

Location: 100000, Tashkent city, Mirabad district, st. Bukhara, 10, Ph.: 236-77-92, 236-10-46;

Postal address: 100000, Tashkent city, Mirabad district, st. Bukhara, 10;

Number and date of issue of the license: No. 107 dated 09.02.2012;

Issuing Authority: Center for Coordination and Control of the functioning of the securities market;

License validity period: unlimited.

2. Full and abbreviated company names: Limited Liability Company "JIZZAX-VAQT", LLC "JIZZAX-VAQT";

Location: 130100, Jizzak city, st. Sh.Rashidov, 63, Ph.: (593) 294-23-12;

Postal address: 130100, Jizzak city, st. Sh.Rashidova, 63;

License number and date of issue: No. 798 dated February 24, 2005;

Issuing Authority: Center for Coordination and Control of the functioning of the securities market;

License validity period: unlimited.

3. Full and abbreviated company names: Limited liability company “TSIAR-DEPO”, LLC “TSIAR-DEPO”;

Location: 100074, Tashkent city, Mirzo-Ulugbek district, st. Chust, 2a, Ph.: 262-08-41;

Postal address: 100074, Tashkent city, Mirzo-Ulugbek district, st. Chust, 2a;

Number and date of issue of the license: No. 773 dated November 26, 2010;

Issuing Authority: Center for Coordination and Control of the functioning of the securities market;

License validity period: unlimited.

42. There are given basic data concerning the order of accounting and transfer of ownership as securities.

**Registration of rights to shares is carried out by the servicing depository. The accounting of rights and the "Transition of ownership of shares are carried out in the manner prescribed by law. The rights to the shares of the Company pass to the acquirer from the moment of making in the prescribed manner the corresponding credit entry on the depo account of the acquirer and confirmed by an extract from the depo account issued by the depository.**

43. Data on 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, date of issuance, validity of licenses to carry out professional activities in the securities market and the issuing authority. **Shares of this issue are placed by private subscription among the company's shareholders by converting into them previously issued shares with a lower par value, and therefore, underwriters are not involved in the placement of shares.**

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

Addresses and names of information and reference systems, periodicals, where the terms of the issue of securities will be posted.

**Copies and original copies of the decision on the new issue of shares and the prospectus for the issue of shares are provided to the following address: Republic of Uzbekistan, Djizak region, Forish district, Egizbulok village council.**

**Information on the issue of shares will be published on the official website of the authorized state body for regulation of the securities market [www.csm.gov.uz](http://www.csm.gov.uz) in the manner and terms established by law.**

45. Main places of sale of securities. **Shares of this issue are placed by conversion and their sale is not provided.**

46. Information about the organizer of trading, in the listing of which it is planned to include this issue of securities. **It is not planned to include this issue of securities in the listing of the trade organizer.**

47. Detailed analysis of risk factors by groups:

Risk factors	Detailed description
1	2
Economic (exposure of the sphere of the	Exposure of the sphere of the issuer's activity



issuer's activity to inflation, the influence of the refinancing rate on the formation of the company's working capital, etc.)	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.

48. All documents specified in this prospectus are an integral part of it and must be bound, numbered and certified by the issuer's seal. **All conditions are met.**