

Translated from Russian into English

APPROVED
By Annual General Meeting of Shareholders
Of JSC “KARBONAT”
Minutes No.2 on June 22, 2016

**REGULATION
ABOUT
COUNTING BOARD
OF JOINT STOCK COMPANY
«KARBONAT»
(new edition)**

Djizakh region - 2016

Regulation about the Counting Board of JSC “KARBONAT” (new edition) - 2016

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1. General provisions

1.1. These Regulations determine the procedure for the creation, functions, organization of work of the Counting Board of the Joint Stock Company "KARBONAT" (hereinafter referred to as the Company).

1.2. Regulation was developed in accordance with the Law of the Republic of Uzbekistan dated May 6, 2014 No. LRUz-370 "On Joint Stock Companies and Protection of Shareholders' Rights" (hereinafter referred to as the Law) and the Charter of the Company.

1.3. Counting Board, in terms of fulfilling the duties assigned to it, is an independent permanent working body of the meeting.

1.4. In its activities, the Counting Board is guided by the Law, the Charter, the Regulation on the General Meeting of Shareholders and this Regulation.

1.5. If any issues related to the activities of the Counting Board of the Company are not regulated by the Law, the Charter and internal corporate documents, including these Regulations of the Company, then they should be resolved by the Counting Board, proceeding from the need to maximize the rights of shareholders to participate in the General Meeting of Shareholders.

2. Creation of the Counting Board

2.1. The Counting Board is created by the Supervisory Board. The quantitative and personal composition of the Counting Board is approved at the General Meeting of Shareholders.

2.2. The Counting Board is created in the number of at least three people, consisting of the Chairman and members of the Counting Board.

2.3. A term for the creation of the Counting Board is determined by the Supervisory Board. The Counting Board can be created for an indefinite period and which may operate until the creation of a new Counting Board.

2.4. Counting Board may include shareholders of the Company (their representatives), as well as employees of the Company. The Counting Board may not include members of the Supervisory Board, members of the Audit Commission, members of the Management Board, trustee, as well as persons nominated for these positions.

2.5. Persons elected to the Counting Board of the Company may be re-elected an unlimited number of times.

2.6. Powers of individual members of the Counting Board or the entire composition of the Counting Board may be terminated early by the decision of the Supervisory Board.

3. Functions of the Counting Board

3.1. The functions of the Counting Board include:

drawing up a registration list for the participation of shareholders in the General Meeting of Shareholders;

verification of powers and registration of persons to participate in the General Meeting of Shareholders;

determination of the presence of a quorum of the General Meeting of Shareholders;

clarification of issues arising in connection with the exercise by shareholders (their representatives) of the right to vote at the General Meeting;

clarification of the voting procedure on issues put to vote;

issuing voting ballots and other materials of the General Meeting of Shareholders, keeping records of issued ballots;

ensuring the established voting procedure and shareholders' rights to participate in voting;

collection of ballots, counting of votes and tabulation of voting results;

drawing up a protocol on the results of voting;

announcement of the voting results;

transfer of voting ballots to the archives of the Company;

provides the person who took part in the General Meeting of Shareholders the opportunity to produce, at the expense of such person, a copy of the bulletin filled in by him.

4. Protocol on the results of voting. Announcement of voting results

4.1. Based on the results of voting at the general meeting of shareholders, the Counting Board shall draw up a protocol on the voting results signed by the members of the Counting Board.

4.2. The minutes of voting results shall be drawn up immediately after the closure of the General Meeting of Shareholders.

4.3. Minutes on the voting results shall be drawn up in two copies.

4.4. The minutes on Voting Results shall indicate:

date, time and place of the general meeting of shareholders;

the total number of votes held by shareholders who own the voting shares of the company;

the number of votes held by the shareholders participating in the general meeting;

meeting quorum;

issues put to the vote, and the results of voting on them, decisions taken by the meeting.

4.5. After drawing up the minutes of the voting results and signing the minutes of the General Meeting of Shareholders, the voting ballots are sealed by the Counting Board together with one copy of the minutes of the voting results and are deposited in the archives of the Company for storage.

4.6. Minutes of voting results (second copy) shall be attached to the minutes of the General Meeting of Shareholders.

4.7. Decisions taken by the General Meeting of Shareholders, including the results of voting, are brought to the attention of the shareholders in the manner and terms, by the Law and the Charter of the Company, but not later than thirty days from the date of these decisions.

Voting results are announced at the General Meeting of Shareholders, during which the voting was held, and are also communicated to the shareholders after the General Meeting of Shareholders within the time period stipulated by law, by publishing a report on the voting results.