

Translated from Russian into English

APPROVED
By Annual general meeting of shareholders
Of JSC “KARBONAT”
Minutes No.2 on June 22, 2016

**REGULATION
ABOUT
INFORMATION POLICY
OF JOINT STOCK COMPANY
“KARBONAT”**

Djizakh region - 2016

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1. General provisions

1.1. This Regulation on Information Policy was developed in accordance with the laws of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights" and "On the Securities Market", Resolutions of the Cabinet of Ministers dated 02.07.2014 No. 176 "On measures to further improve the corporate governance system in joint stock companies "and dated December 31, 2013 No. 355" On measures to introduce a system for assessing the state of development of information and communication technologies in the Republic of Uzbekistan ", the Rules for the provision and publication of information on the securities market (reg. No. 2383 dated July 31, 2012) and the Corporate Governance Code approved by the minutes of the meeting of the Commission on improving the efficiency of joint stock companies and improving the corporate governance system dated December 31, 2015 No. 9 and determines the list of information and documents subject to mandatory disclosure, as well as regulates the procedure and terms of their provision to JSC KARBONAT "(hereinafter referred to as - the Company).

1.2. Information policy is a set of fundamental principles and procedures on which measures for disclosing information about the Company are based in order to observe the rights of interested parties to information necessary for them to make balanced investment and management decisions, as well as to form a favorable image of the Company by increasing its information transparency and transparency.

1.3. Open information - publicly available information of any nature, or information that was previously disclosed and is now publicly available.

1.4. Confidential information - information containing commercial, banking and / or official secrets that does not fall under the concept of mandatory disclosure of information that has actual or potential commercial value due to its unknown to third parties to which they do not have free access on a legal basis.

2. Principles of information policy

2.1. The Company's information policy is based on the following basic principles:

regularity implies the provision by the Company on a regular basis to interested parties of information about the Company;

efficiency means that the Company in a short time informs interested parties about significant events and facts affecting the financial and economic activities of the Company, as well as affecting their interests;

accessibility is understood that the Company uses channels and methods of disseminating information about its activities, ensuring free, unhindered and indiscriminate access of interested parties to the disclosed information;

completeness is understood that the Company provides all interested parties with information that corresponds to reality, without avoiding disclosing negative information about itself, to the extent that allows to form a complete picture of the Company, of the results of the Company's activities;

reliability means that the Company provides its shareholders and other interested parties with information that corresponds to reality, and also accepts all reasonable measures to ensure that the disseminated information is not intentionally distorted or is not erroneous;

equality means that the Company ensures equal rights to all interested parties in obtaining and accessing information about the activities of the Company;

balance provides for maintaining a reasonable balance between openness and transparency of the Company and ensuring its commercial interests. The prerequisites for this are:

security of information resources provides for the use of methods and means of protecting information permitted by law, which constitutes a commercial or other secret or is confidential information.

3. List of information subject to mandatory disclosure in accordance with legislation, terms and procedure for their disclosure

3.1. The company discloses information that is subject to mandatory disclosure in the volumes, terms and methods determined by the laws of the Republic of Uzbekistan "On joint stock companies and protection of shareholders' rights", "On the securities market", Resolutions of the Cabinet of Ministers dated 02.07.2014 No. 176 "On measures to further improvement of the corporate governance system in joint-stock companies "and dated December 31, 2013 No. 355" On measures to introduce a system for assessing the state of development of information and communication technologies in the Republic of Uzbekistan ", the Rules for the provision and publication of information on the securities market (reg. No. 2383 of July 31, 2012) and other acts of legislation.

3.2. Mandatory disclosure of information is carried out:

on the Unified portal of corporate information (the official website of the authorized state body for the regulation of the securities market);

on the corporate website of the Company;

in mass media.

3.3. Documents containing information subject to mandatory disclosure on the official website of the authorized state body for regulating the securities market or stock exchange are:

prospectus for the issue of securities (in the case of a public offering of securities);

annual report of the Company, including those drawn up in accordance with the International Financial Reporting Standards;

Company's report on the results of the first quarter, first half of the year and nine months;

notification of a material fact in the activities of the Company.

The Company discloses the above information in the terms, procedure and in the form established by the Rules for the provision and publication of information on the securities market (reg. No. 2383 of July 31, 2012).

3.4. In case of inclusion and (or) finding of the Company's securities on the stock exchange quotation list of the stock exchange, the company discloses all the necessary information in accordance with the requirements of the Regulation on the stock exchange bulletin.

3.5. The Company has a corporate website www.nukus-vinozavod.uz and provides information disclosure on it, the list of which is determined by the Resolution of the Ministers Cabinet dated 02.07.2014 under No. 176 "On measures to further improve the corporate governance system in joint stock companies."

3.6. The following information is subject to mandatory disclosure in the media:

- notification of the General Meeting of Shareholders;
- notification of changes in the location (postal address) and e-mail address of the Company;
- an offer to shareholders of the Company who have a preemptive right to purchase shares or equity securities convertible into shares;
- information on the redemption of shares by the Company;
- information on the liquidation of the Company, as well as on the procedure and deadline for filing claims by its creditors.

4. List and procedure for disclosing additional information

4.1. The Company discloses the following additional information on its official website:

- information on the commitment to follow the recommendations of the Corporate Governance Code and its observance;

- information about the Management Board, including the period of work at this Company;

- results of evaluating the effectiveness of the Company's Management Board and the corporate governance system;

- information on shareholders owning more than 20 percent of the company's shares;

- substantiation of the proposed distribution of net profit, the amount of dividends, assessment of their compliance with the dividend policy adopted in the Company, as well as, if necessary, explanations and economic justifications for the volume of allocation of a certain part of net profit for the needs of the development of the Company;

- plans of the company for the implementation of expansion, reconstruction and technical re-equipment, implemented in the form of investment projects with an indication of the expected net profit;

- if available, information on stock quotes, as well as the results of fundamental and technical analysis, comments and forecasts of specialists, experts and consultants;

- in the presence of the value of the cost of capital by types of business of the Company and the weighted average cost of the capital of the Company with justification of the values of these indicators;

- information on the procedure, conditions for the provision (receipt) and decision-making on charitable (sponsor) or gratuitous assistance, as well as on actually provided (received) charitable (sponsor) or gratuitous assistance.

- Information on the amount of remuneration and compensation of the supervisory board and the executive body is disclosed at the general meeting of shareholders and included in the minutes of the general meeting of shareholders.

4.2. The Company shall ensure the disclosure of information about the Company and in other sources stipulated by the legislation for the disclosure of information.

5. A procedure for the exchange of information between members of management bodies, officials, employees of the Company with interested parties

5.1. To exchange information between members of management bodies, officials, employees of JSCs with interested persons, the company appoints a responsible employee through whom it exchanges information.

5.2. Upon the written (electronic) request of interested parties to provide information stipulated by this Regulation, the responsible employee of the Company provides all the necessary information in electronic form within one week, unless a different period is established by law.

5.3. If it is necessary to provide a copy of the documents, the interested person pays a fee, the amount of which cannot exceed the cost of the costs of making copies of documents and payment of costs associated with sending documents by mail.

5.4. Shareholders are not entitled to disclose information about the Company or its activities, which constitutes an official, commercial or other secret protected by law.

6. Responsibility. Measures to ensure control over the information policy of the Company

6.1. Responsible for the disclosure of information provided for by this Regulation and disclosure of information about the Company in the media is the responsible employee, accountant, as well as the person who has been granted such powers.

6.2. A Chairman of the Management Board of the Company is responsible for the completeness, accuracy and timeliness of information disclosure.

6.3. Supervisory board of the company takes measures to ensure control over the information policy and quarterly hears the report of the Management Board on the progress in meeting the requirements of these Regulations.