

"APPROVED"  
Joint-stock company  
"KARBONAT"  
Chairman of the Supervisory Board  
Maksumov R.Kh.  
Signed  
Minutes No.13/02/2014 on 13.02.2014  
Round seal of JSC "KARBONAT"

REGISTERED

By Department of Centre for coordination and  
development of securities market of Djizak  
region  
Head  
Khalikov D.A.

Signed 24.02.2014 No. G 0158-2

Official emblem seal of the centre

**DECISION  
ABOUT ADDITIONAL EMISSION OF SHARES  
OF  
JOINT STOCK COMPANY  
"KARBONAT"**

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

ordinary registered non-documented shares - 2,900,000 pc.  
Nominal value of the share is 1 850 UZS.

Placement of shares is carried out by open subscription.  
This issue of shares is the second issue.

Approved by the Supervisory Board of JSC “KARBONAT” (minutes of September 7, 2018 No. 07/09/18) based on the decision of the Supervisory Board of JSC “KARBONAT” (minutes of September 7, 2018 No. 07/09/18).

Location of the issuer, postal address, contact numbers to e-mail: Republic of Uzbekistan, 131204, Djizak region, Forish district, "Egizbulok" village council. Phones: (+998 98) 308-13-13, (+998 98) 312-09-90. Email address: [info@karbonat.uz](mailto:info@karbonat.uz)

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

1. Type of registered shares of this issue: ordinary.
2. Form of this issue of shares: uncertified.
3. The par value of shares of this issue (sum): 1850 UZS.
4. Number of shares in this issue (pcs.): 494 283 shares.
5. The total volume of this issue (sum): 914 423 550 UZS.
6. Rights of holders of shares of this issue:

Shareholders have the right to:

**Being included in the register of the issuer's shareholders;  
receiving an extract from a depo account in relation to oneself;  
receipt of the issuer's share and 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 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 him in accordance with the established procedure; 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 chain papers;  
as well as other morals stipulated by the legislation and the charter of the issuer.**

7. Any restrictions on the acquisition of shares of this issue in the company's charter and / or in the decision on the issue:

**In accordance with the Charter and 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 validity period of the preferential nature, shares are placed by open subscription among an unlimited number of persons.**

8. Amount of the authorized capital of the company: **914 423 550 UZS.**

9. Number of previously placed shares: **Total number of previously placed ordinary registered shares is 494,283 pieces. Issuer did not issue preference shares.**

10. Number of previously placed bonds: **Bonds were not previously issued by the issuer.**

11. Conditions and procedure for the placement of shares of this issue.

- 11.1. Method of placement of shares of this issue (open or closed subscription):

**Shares of this issue are placed by private subscription among the shareholders of the company by converting previously issued shares with a lower par value into them;**

- 11.2. Period of placement of shares of this issue:

**No conversion of shares is carried out later than 15 calendar days from the date of state registration of the issue of securities.**

*(There is indicated: start date and end date of the placement of shares or the procedure for determining the period of placement of shares.*

*In the event that the period for the placement of shares is determined by an indication of the date of disclosure of any information on the issue of shares, the procedure for disclosing such information is also indicated)*

11.3. A procedure for placing shares of this issue: **Placement of shares of this issue is carried out by converting previously placed shares of a company with less than par value (500 UZS) in newly issued shares with increased nominally., cost (1850 UZS) and the conclusion of any transactions is not provided;**

*(Indicated: procedure and conditions for the conclusion of civil transactions during placement of shares; markets through which the placement will take place.*

*If placement of shares is carried out by the issuer with the involvement of professional: securities market participants providing services to the issuer, placement of shares (underwriters), for each such person shall additionally indicate:*

*full and abbreviated company name, place of location / change;*

*number, date of issue and validity of the license for the exercise of professional property, the body that issued the said license;*

*main functions of this person, and if the agreement between the issuer and the person providing services for the placement of shares, it is provided for the acquisition by the latter at his own expense of shares not placed within the period established by such an agreement - also this period or procedure for determining it.)*

**Shares of this issue are placed by private subscription among shareholders-companies by converting into them previously issued shares with a lower par value and therefore, underwriters are not involved in the placement of shares.**

11.4. A procedure for storing and recording rights to shares, including the full corporate name, including organizational and legal form, location, postal address, telephone of central registrar, which forms the register of registered owners of shares of the issuer, and the depository that records the rights to them, as well as data of licenses (number, date of issue, issuing authority, validity period) for the implementation of related activity:

**Custody of securities is carried out by the Central Securities Depository in procedure established by law. Accounting for ownership of shares is carried out by servicing depositories in the manner prescribed in the legislation. Formation of the register of shareholders of the company is carried out by 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.

11.5. Procedure for exercising the preemptive right to acquire the placed shares of this issue:  
**Due to the fact that the shares of this issue are placed by converting previously issued shares with a lower par value into them, the preemptive right to acquire the placed shares is not provided.**

*In case of granting the preemptive right to purchase the placed shares, there are mentioned:  
date (procedure for determining the date) compiling a list of persons having such a pre-emptive right;*

*procedure for notification of the possibility of exercising the preemptive right to acquire the placed shares;*

*procedure for exercising the preemptive right to acquire the placed shares.)*

11.6. Price (prices) or the procedure for determining the offering price of shares of a given issue:  
**Shares are placed at par value – 1850 UZS.**

*There is mentioned price (prices) or order of defining the price for placement of shares. In case if upon placement the shares are appropriated the preemptive rights for purchase of shares, there is additionally mentioned the price or order for defining the price for placement of shares to the persons, having such preemptive right.*

11.7. Conditions and procedure for payment for shares: **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 a total amount of 667 282 050 UZS is paid at par by sending a part to increase the authorized capital of the company 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 agenda item on the distribution of 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 issue of the agenda on the distribution of retained earnings of previous years).**

*(Conditions, procedure for payment for shares, including the form of payment, full and abbreviated corporate names of credit institutions, their location, bank details of accounts to which funds received in payment for shares should be transferred, addresses of payment points (in the case of cash payment for shares)).*

*In the case of payment for shares not in cash, the property that can be used to pay for the shares is indicated, the conditions of the otaty, including documents drawn up upon such payment (acts of acceptance and transfer of property, etc.), as well as the following information about the appraiser (1 appraisers) involved in determining market value of such property:*

*Full or shortened name, location of the appraiser*

*Number, date of issue and validity term of license for fulfillment of appraising activity, authority issuing the mentioned license.*

11.8 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). **Upon non placement of shares less than 494.283 pc., that is 100 % of this emission, emission shall be considered as canceled.**

11.9. 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".**

12. A procedure for the issuer to disclose information on the issue (additional issue) of securities in accordance with the legislation of the Republic of Uzbekistan:

**Copies and original copies of the Decision on new issue of shares and Prospectus for the issue of shares are submitted at the location of the issuer: Republic of Uzbekistan, Djizak region, Forish district, "Egizbulok" village council;**

**Information about the shares emission shall be published on the corporate website of the authorized the state body for the regulation of the securities market – [www.csm.gov.uz](http://www.csm.gov.uz) in order and terms provided in legislation.**

13. Other information

13.1. Name of registering authority, date and number of the state registration of the issuer:

**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**

13.2. Organizational – legal form

**Open Joint Stock Company**

13.3 Bank details:

Sett.acc.No. 2021 0000 4004 9135 9001 in Oper.Dep. of PSCB “ ORIENT FINANS”, Tashkent city, bank code: 01071.

13.4 Name of the tax authority and Tax ID No.:

State Tax Inspection of Forish District of Djizak Region;

Tax ID No.: 200340624.

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

**Production of fractionated limestone.**