

APPROVED
by the Decision of the Supervisory Board of
«UZBEK COMMODITY EXCHANGE»
JSC

REGULATION ON
«UZBEK COMMODITY EXCHANGE» JSC
INFORMATION POLICY

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I. GENERAL PROVISIONS

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 Stock Market, resolutions of the Cabinet of Ministers №176 dated July 2, 2014 on Measures for Further Enhancement of Corporate Management System in Joint- Stock Companies and №355 dated December 31, 2013 on Measures for Introduction of the Assessment System to Evaluate the Condition of Information Communication Technologies Development in the Republic of Uzbekistan, Rules of Supplying and Publication of Information in the Stock Market (reg. № 2383 dated July 31, 2012) and the Code of Corporate Management approved by Minutes № 9 of Meeting of the Committee for Improvement of the Efficiency of Joint-Stock Companies Activity and Enhancement of Corporate Management System dated December 31, 2015.

This regulation specifies the list of information and documents, which are subject to compelling disclosure, and controls the procedure and deadlines of their submission by «QURILISH BIRLASHMASI» JSC (hereinafter referred to as “the Company”).

2. The objective of information policy is to ensure openness and transparency of the Company's activity by meeting informational needs of shareholders, investors, professional experts of securities market and other concerned parties (hereinafter referred to as “concerned parties”) in reliable information about the Company and its activity.

3. Information policy is intended to full enjoyment of concerned parties' rights to obtain reliable information about the Company and its activity, which is essential for taking investment and management decisions, as well as for protection of confidential information about the Company.

4. The Company determines the procedure for classifying the information as a commercial secret, definitions and access conditions in accordance with the Law of the Republic of Uzbekistan on Commercial Secret and other legislative acts.

II. UNDERLYING PRINCIPLES OF INFORMATION POLICY

5. Underlying principles of information policy include regularity, operational efficiency, availability, completeness, equality, balanced condition, and safety of informational resources.

6. Regularity principle is focused on regular submission of information about the

Company to concerned parties.

7. Operational efficiency principle means that the Company within a short time informs concerned parties about existing events and facts affecting financial and economic activity of the Company, as well as affecting their interests.

8. Information availability principle is understood as the Company uses its methods and ways of distribution of the information on its activity, which provide concerned parties a free, easy and indiscriminate access to disclosed information.

9. Completeness principle means that the Company submits all concerned parties the information, which is be completely accurate, without avoiding the disclosure of negative information about itself in a volume forming full picture of the Company and its activity results.

10. Equality principle means that the Company ensures equal rights to all concerned parties in receiving of and providing the access to the information about the Company's activity.

11. Balanced condition principle provides striking a reasonable balance between openness and transparency of the Company and ensuring its commercial interests. At that, there are following mandatory conditions:

- Protection of confidential information;
- Following insider information distribution and use procedures adopted by the legislation and internal documents of the Company.

12. Safety principle provides the use of methods and techniques permitted by legislation for protection of information constituting the commercial or other secret and existing as confidential information.

III. LIST OF INFORMATION THAT IS SUBJECT TO COMPELLING DISCLOSURE IN ACCORDANCE WITH LEGISLATION. TERMS AND PROCEDURE OF DISCLOSURE

13. The Company shall disclose the information that is subject to compelling disclosure in the volume, within the terms and in the manner determined by the Laws of the Republic of Uzbekistan on Joint-Stock Companies and Protection of Shareholders' Rights and on Stock Market, resolutions of the Cabinet of Ministers № 176 dated July 2,

2014 on Measures for Further Enhancement of Corporate Management System in Joint-Stock Companies and №355 dated December 31, 2013 on Measures for Introduction of the Assessment System to Evaluate the Condition of Information Communication Technologies Development in the Republic of Uzbekistan, Rules of Supplying and Publication of Information in the Stock Market (reg. № 2383 dated July 31, 2012) and other acts of legislation.

14. Compelling disclosure of information shall be made:

- on the integrated portal of corporate information (official web-site of the public institution regulating the stock market);
- on official website of stock exchange (www.uzse.uz); on corporate website of the Company;
- in mass media.

15. The documents containing information, which is subject to compelling disclosure on official website of the authorized public institution regulating stock market or stock exchange, are as follows:

- securities issue prospectus (in case of public offering);
- Annual report of the Company including one report formed in accordance with international financial reporting standards;
- Company's first quarter report, first half year report and nine months report; Corporate action notice.

The Company shall disclose the abovementioned information within the terms, in the manner and in the form established by the Rules for Supplying and Publication of the Information in the Stock Market (reg. № 2383 dated July 31, 2012).

16. The Company shall disclose all necessary information in accordance with the requirements of Regulation on Exchange Bulletin in case of inclusion and (or) availability of the Company's stock in quotation list of exchange stock.

17. The Company has the official website - www.qurilishbirlashmasi.uz and shall disclose the information specified in the list adopted by the Resolution of the Cabinet of Ministers № 176 dated July 2, 2014 on Measures for Further Enhancement of the Corporate Management System in Joint-Stock Companies.

18. The following information is subject to compelling disclosure in mass media:

- notification of Shareholders' General Meeting;
- notification of location change (postal address) and e-mail of the Company;
- offer to Company's shareholders holding the preemptive right to purchase shares or emission securities convertible into shares;
- information about repurchase of shares by the Company;
- information about liquidation of the Company, as well as about procedure and term for assertion of claims by its creditors.

IV. LIST AND PROCEDURE OF ADDITIONAL INFORMATION DISCLOSURE

19. The Company shall ensure the improvement of official website creating new versions in English, Russian and other languages convenient for concerned parties, publishing all existing information in official language with translation into relevant one.

20. The Company shall disclose the following additional information on its official website:

- Information about incurrence of liability to follow recommendations of Corporate Management Code and to comply with it;
- Information about the executive authority, including the period of working in this Company;
- Results of evaluation of the effectiveness of the Company's executive authority activities and corporate management system;
- Information about shareholders holding more than 20% of shares;
- Legal background for proposed distribution of net profit, amount of dividends, verification of its compliance with Company's adopted dividends policy, as well as, if necessary, explanations and economic justifications of the amount of certain part of the net income allocated for needs of company development;
- The Company's plans for expansion, reconstruction and technical re- equipment, which are implemented in kind of investment projects specifying the scheduled net income;
- If there is information on quotation of shares, as well as results of fundamental and technical analysis, comments and forecasts of experts, specialists and consultants;

- If there is a capital cost value, information on Company's business types and average capital cost of the Company with justification of such values;
- Information about the procedure, conditions for provision (receiving) and making decisions on charity (sponsor) or gratuitous aid, as well as total amount versus the business-plan of provided (received) charity (sponsor) or gratuitous aid.

21. Information on the size of remuneration and compensation of the supervisory board and executive authority shall be disclosed at the General Meeting of Shareholders and shall be included into the Minutes of General Meeting of Shareholders.

22. The Company shall ensure the disclosure of information about the Company in other sources as provided by the legislation related to the disclosure.

V. PROCEDURE OF INFORMATION EXCHANGE BETWEEN MEMBERS OF MANAGEMENT BODIES, OFFICIALS, JSC EMPLOYEES AND CONCERNED PARTIES

23. The Company establishes structural subdivisions according to the specification in order to exchange information between management bodies, officials, employees of the Company and concerned parties.

24. Designated employee of Company's structural subdivisions shall within one week, if the other term is not provided by the legislation, provide all necessary electronic information upon written (electronic) request of concerned parties on provision of the information prescribed by this Regulation.

25. If it is necessary to submit copies of document, concerned party shall pay the amount that does not exceed the cost of expenses for making copies of those documents and expenses for sending documents by postal service.

26. Shareholders may not disclose information about the Company and its activity, which is official, commercial or other secret protected by law.

VI. COMPANY'S INFORMATION POLICY COMPLIANCE CONTROL MEASURES

27. Department of development, investments and corporate management shall be liable for disclosure of information provided by this Regulation and for disclosure of

information about the Company in mass media.

Other persons, except for the Chairman of the Board, Deputy Chairman and directors specialized in relevant issues may not act on behalf of the Company.

28. The Chairman of the Company shall bear responsibility for completeness, reliability and timeliness of information disclosed.

29. The Supervisory Board of the Company shall quarterly hear the reports of the Executive authority on implementation progress of the requirements of this Regulation.

VII. FINAL PROVISIONS

30. Executive authority of the Company shall bear responsibility for the organization, condition and reliability of information disclosed in accordance with this Regulation.

Timely, high quality, reliable and complete disclosure of information is one of the basic criteria of executive authority's work effectiveness evaluation and is the condition for remuneration (bonuses) payment.

31. Parties guilty for violation of Regulation requirements shall be liable in accordance with the established procedure.

32. This Regulation shall be approved by the Decision of the Supervisory Board of the Company by a majority vote of its members participating in the meeting or absent voting.

33. Changes and amendments in this Regulation shall be made by the Decision of the Supervisory Board of the Company accepted by a majority vote of its members.

34. If any provision of this Regulation contradicts with current legislation of the Republic of Uzbekistan and/or Articles of Association of the Company, this provision shall become invalid. Until making appropriate amendments in this Regulation, it is required to follow norms of current legislation of the Republic of Uzbekistan and/or Articles of Association of the Company for the part of issues regulated by these articles.