

*Unofficial translation!*

**REGULATION  
ON THE INFORMATION POLICY  
of JSC “UZBEKEXPERTIZA”**

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## **I. GENERAL PROVISIONS**

1. This Regulation on the Information Policy has been 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 31.12.2013 No. 355 “On Measures to Introduce a System for Assessing the 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 31.07.2012), and the Corporate Governance Code approved by Protocol No. 9 of the meeting of the Commission for Improving the Efficiency of Joint-Stock Companies and Enhancing the Corporate Governance System dated 31.12.2015.

This Regulation defines the list of information and documents subject to mandatory disclosure, as well as regulates the procedure and timeframes for their provision by JSC “Uzbekexpertiza” (hereinafter – the Company).

2. The purpose of the Information Policy is to ensure openness and transparency of the Company’s activities by meeting the information needs of shareholders, investors, professional securities market participants, and other interested parties (hereinafter – Interested Parties) in reliable information about the Company and its activities.
3. The Information Policy is aimed at the full realization of the rights of Interested Parties to receive reliable information about the Company and its activities, significant for making investment and managerial decisions, as well as at protecting the Company’s confidential information.
4. The procedure for classifying information as a trade secret, defining it, and determining the conditions of access is established by the Company in accordance with the Law of the Republic of Uzbekistan “On Trade Secrets” and other legislative acts.

## **II. BASIC PRINCIPLES OF THE INFORMATION POLICY**

5. The main principles of the Information Policy are regularity, timeliness, accessibility, completeness, equality, balance, and protection of information resources.
6. The principle of regularity means that the Company regularly provides Interested Parties with information about itself.
7. The principle of timeliness means that the Company promptly informs Interested Parties about significant events and facts affecting the Company’s financial and economic activities, as well as those affecting their interests.
8. The principle of accessibility means that the Company uses channels and methods of disseminating information about its activities that ensure free, unburdened, and non-discriminatory access for Interested Parties to disclosed information.
9. The principle of completeness means that the Company provides all Interested Parties with accurate information, not avoiding disclosure of negative information about itself, in a volume sufficient to form a complete understanding of the Company and its performance results.
10. The principle of equality means that the Company ensures equal rights for all Interested Parties in obtaining and accessing information about its activities.

11. The principle of balance provides for maintaining a reasonable balance between the openness and transparency of the Company and the protection of its commercial interests. Mandatory conditions here include:
  - protection of confidential information;
  - compliance with rules for the dissemination and use of insider information established by law and the Company's internal documents.
12. The principle of protection provides for the use of methods and means permitted by law to protect information constituting a commercial or other secret or classified as confidential information.

### **III. LIST OF INFORMATION SUBJECT TO MANDATORY DISCLOSURE IN ACCORDANCE WITH LEGISLATION, TERMS AND PROCEDURE FOR DISCLOSURE**

13. The Company discloses information subject to mandatory disclosure in the volumes, timeframes, and methods established 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 Improve the Corporate Governance System in Joint-Stock Companies" and dated 31.12.2013 No. 355 "On Measures to Implement a System for Assessing the 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 31.07.2012), and other legislative acts.
14. Mandatory disclosure of information is carried out:
  - on the Unified Corporate Information Portal (official website of the authorized state body for regulation of the securities market);
  - on the official website of the stock exchange ([www.uzse.uz](http://www.uzse.uz));
  - on the corporate website of the Company;
  - in mass media.
15. The documents containing information subject to mandatory disclosure on the official website of the authorized state body for regulation of the securities market or the stock exchange are:
  - securities issue prospectus (in case of public placement of securities);
  - annual report of the Company, including one prepared in accordance with International Financial Reporting Standards;
  - Company's report for the first quarter, half-year, and nine months;
  - notice of a material event in the Company's activities.

The Company discloses the above information within the timeframes, in the manner, and in the form established by the Rules for the Provision and Publication of Information on the Securities Market (Reg. No. 2383 dated 31.07.2012).

16. In the event that the Company's securities are included in and/or listed on the stock exchange quotation list, the Company discloses all necessary information in accordance with the requirements of the Regulation on the Stock Exchange Bulletin.
17. The Company has an official website ([www.expertiza.uz](http://www.expertiza.uz)) and ensures that it discloses on it the list of information determined by Resolution No. 176 of the Cabinet of Ministers

dated 02.07.2014 “On Measures to Further Improve the Corporate Governance System in Joint-Stock Companies.”

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

- notice of the general meeting of shareholders;
- notice of a change in the Company’s location (postal address) and email address;
- information on the Company’s repurchase of shares;
- information on the Company’s liquidation, as well as the procedure and timeframe for creditors to submit claims.

#### **IV. LIST AND PROCEDURE FOR DISCLOSURE OF ADDITIONAL INFORMATION**

19. The Company ensures the improvement of its official website by creating versions in English, Russian, and other languages convenient for interested parties, with all information available in the state language translated into the respective language.

20. On its official website, the Company discloses the following additional information:

- information on the commitment to follow the recommendations of the Corporate Governance Code and its compliance;
- details of the executive body, including the period of service in the Company;
- results of the assessment of the effectiveness of the Company’s executive body and corporate governance system;
- information on shareholders owning more than 20% of the Company’s shares;
- justification of the proposed distribution of net profit, dividend amount, assessment of their compliance with the Company’s dividend policy, and, if necessary, explanations and economic justifications for allocating part of the net profit to the Company’s development needs;
- Company’s plans for expansion, reconstruction, and technical re-equipment implemented as investment projects, indicating the expected net profit;
- if available, information on share quotations, as well as the results of fundamental and technical analysis, comments, and forecasts from specialists, experts, and consultants;
- if available, the value of capital by types of business activity and the weighted average cost of capital of the Company with justification of these figures;
- information on the procedure and conditions for providing (receiving) and making decisions on charitable (sponsorship) or gratuitous assistance, as well as on the actual provision (receipt) of such assistance.

21. Information on the 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.

22. The Company ensures the disclosure of information in other sources provided for by legislation for information disclosure.

#### **V. PROCEDURE FOR INFORMATION EXCHANGE BETWEEN MEMBERS OF GOVERNANCE BODIES, OFFICIALS, EMPLOYEES OF JSC “UZBEKEXPERTIZA” AND INTERESTED PARTIES**

23. To exchange information between members of governance bodies, officials, employees of JSC “Uzbekexpertiza” and interested parties, the Company appoints a responsible employee through whom such exchange is carried out.

24. Upon a written (electronic) request from interested parties for the provision of information provided for by this Regulation, the responsible employee of the Company shall, within

- one week, provide all necessary information in electronic form, unless otherwise established by law.
25. If it is necessary to provide copies of documents, the interested party shall pay a fee that does not exceed the cost of producing the copies and sending the documents by post.
  26. Shareholders are not entitled to disclose information about the Company or its activities that constitutes official, commercial, or other secrets protected by law.

## **VI. MEASURES TO ENSURE CONTROL OVER COMPLIANCE WITH THE COMPANY'S INFORMATION POLICY**

27. Persons responsible for the disclosure of information provided for by this Regulation and for the disclosure of information about the Company in the mass media are the Company's corporate secretary (if available) or a responsible employee of the Department of Corporate Relations with Shareholders and Economic Analysis, an accountant, as well as any other person authorized to do so. Other persons, except for the head of the executive body and his/her deputies, are not entitled to act on behalf of the Company.
28. The head of the executive body of the Company is responsible for the completeness, accuracy, and timeliness of information disclosure.
29. The Supervisory Board of the Company quarterly hears the report of the executive body on the implementation of the requirements of this Regulation.

## **VII. FINAL PROVISIONS**

30. The executive body of the Company is responsible for organizing, maintaining, and ensuring the accuracy of information disclosed in accordance with this Regulation. Timely, high-quality, accurate, and complete disclosure of information is one of the main criteria for evaluating the performance of the executive body and a condition for awarding remuneration (bonuses).
31. Persons guilty of violating the requirements of this Regulation shall be held liable in the prescribed manner.
32. This Regulation is approved by a decision of the Supervisory Board of the Company by a majority vote of its members present at the meeting or participating in absentee voting.
33. Amendments and additions to this Regulation are made by decision of the Supervisory Board of the Company adopted by a majority vote of its members.
34. If certain articles of this Regulation conflict with the current legislation of the Republic of Uzbekistan and/or the Company's Charter, such articles shall cease to be effective, and the issues regulated by them shall be governed by the norms of the current legislation of the Republic of Uzbekistan and/or the Company's Charter until the corresponding amendments are made to this Regulation.