

APPROVED

by decision of the general meeting of shareholders

JSC "Uzbekexpertiza"

June 10, 2016.

**REGULATION**

**ON INFORMATION POLICY  
JOINT STOCK COMPANY**

**"UZBEKEXPERTIZA"**

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## **I.GENERAL TERMS**

1. These Regulations on Information Policy are developed in accordance with the laws of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights" and "On Securities Market", resolutions of the Cabinet of Ministers dated 02.07.2014 № 176 "On measures to further improve the system of corporate governance in joint stock companies" and dated 31.12.2013 № 355 "On measures to implement a system for assessing the state of development of information and communication technologies in the Republic of Uzbekistan", Rules for the provision and publication of information on the securities market

This regulation establishes a list of information and documents subject to mandatory disclosure and regulates the procedure and deadlines for their provision by the Joint Stock Company "Uzbekexperts" (hereinafter referred to as the "Company").

2. The goal of the information policy is to ensure openness and transparency in the Company's activities by meeting the information needs of shareholders, investors, professional participants in the securities market, and other interested parties (hereinafter referred to as "interested parties") through the provision of accurate information about the Company and its operations.

3. The information policy aims to fully satisfy the rights of interested parties to obtain accurate information about the Company and its activities, which is essential for them to make investment and management decisions, while also protecting the Company's confidential information.

4. The procedure for classifying information as a trade secret, as well as determining the terms and conditions for access to it, is determined by the Company in accordance with the laws of the Republic of Uzbekistan on trade secrets and other relevant legislative acts.

## **II.BASIC PRINCIPLES OF INFORMATIONAL POLICY**

5. The main principles of information policy include regularity, timeliness, accessibility, completeness, equality, balance, and the security of information resources.

6. The principle of regularity aims at providing information about the company to interested parties on a regular basis

7. The principle of timeliness means that the company promptly informs interested parties about significant events and facts that affect the financial and economic activities of the company, as well as their interests.

8. The principle of accessibility of information 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 the disclosed information.

9. The principle of completeness means that the company provides all interested parties with information that corresponds to reality, without avoiding the disclosure of negative information about itself, in an extent that allows forming a complete understanding of the company and its performance results.

10. The principle of equal rights means that the Company shall provide equal rights to all interested parties in obtaining and accessing information on the Company's activities.

The principle of balance provides for a reasonable balance between openness and transparency of

the Company and ensuring its commercial interests. The necessary conditions in this case are:  
protection of confidential information;

observance of the rules of distribution and use of insider information established by the legislation and internal documents of the Company.

11. The principle of security provides for the use of methods and means authorized by law to protect information that constitutes a commercial or other secret or is confidential information.

### **III.LIST OF INFORMATION THAT MUST BE DISCLOSED IN ACCORDANCE WITH THE LEGISLATION, DEADLINES AND PROCEDURE FOR THEIR DISCLOSURE**

12. The Company discloses information subject to mandatory disclosure in the amounts, terms and methods determined by the laws of the Republic of Uzbekistan "On Joint Stock Companies and Protection of Shareholders' Rights", "On Securities Market", resolutions of the Cabinet of Ministers dated 02.07.2014 No. 176 "On Measures for Further Improvement of Corporate Governance System in Joint Stock Companies" and dated 31.12.2013 No. 355 "On Measures for Implementation of Information and Communication Technologies Development Assessment System in the Republic of Uzbekistan", Rules for Provision and Publication of Information and Communication Technologies in the Republic of Uzbekistan.

13. Required disclosures are provided by:

on the Unified Corporate Information Portal (the official website of the authorized state body for securities market regulation);

on the official website of the stock exchange ([www.uzse.uz](http://www.uzse.uz));

on the company's corporate website;

in the media.

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

securities emission prospectus (in case of public offering of securities);

the company's annual report, including those prepared in accordance with International Financial Reporting Standards;

the company's report on the results of the first quarter, first six months and nine months;

announcement of a material fact in the Company's activity.

The Company discloses the above information within the terms, in accordance with the procedure and in the form established by the Rules for Provision and Publication of Information on the Securities Market (reg. No. 2383 dated 31.07.2012).

15. In case the company's securities are included and (or) found in the stock exchange quotation list of a stock exchange, the company discloses all necessary information in accordance with the requirements of the Regulation on the Exchange Bulletin.

16. The Company has an official website ([www.expertiza.uz](http://www.expertiza.uz)) and ensures disclosure of information on it, the list of which is defined by the Resolution of the Cabinet of Ministers dated 02.07.2014 No. 176 "On measures for further improvement of the corporate governance system in joint stock companies".

17. The following information is required to be disclosed in the mass media:  
announcement of the General Meeting of Shareholders;  
notification of changes in the company's location (mailing address) and email address;  
information on the repurchase of shares by the company;  
information on the liquidation of the company, as well as on the procedure and deadline for its creditors to make claims.

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

The Company shall ensure improvement of the official website of the Company by creating a version of the website in English, Russian and other languages, convenient for interested parties with all information available in the state language translated into the respective language. in the state language with translation into the respective language.

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

information on the commitment to follow the recommendations of the Corporate Governance Code and compliance therewith;

information on the executive body, including the period of employment with the company;

results of the evaluation of the efficiency of the Company's executive body and the corporate governance system;

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

justification of the proposed distribution of net profit, the amount of dividends, assessment of their compliance with the dividend policy adopted by the company, as well as, if necessary, explanations and economic justifications for the allocation of a certain portion of net profit for the needs of the company's development;

the company's plans for expansion, reconstruction and technical re-equipment realized in the form of investment projects with indication of expected net profit;

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

if available, the value of the cost of capital by type of the Company's business and the weighted average cost of capital of the Company with justification of the values of these indicators;

information on the procedure, conditions for providing (receiving) and making decisions on charitable (sponsor) or gratuitous aid, as well as on the charitable (sponsor) or gratuitous aid actually rendered (received).

18. 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.

19. The Company ensures disclosure of information about the Company and in other sources stipulated by the legislation for information disclosure.

## **V.PROCEDURE OF INFORMATION EXCHANGE BETWEEN MEMBERS OF GOVERNING BODIES, OFFICIALS, EMPLOYEES OF " JSC "UZBEKEXPERTIZA" WITH INTERESTED PARTIES**

20. For exchange of information between members of governing bodies, officials, employees of JSC "Uzbekexpertiza" with interested parties, the company appoints a responsible employee through whom it exchanges information.
21. On written (electronic) request of interested parties to submit information provided for in this Regulation, the responsible employee of the company shall provide all necessary information in electronic form within one week, unless another period of time is established by the legislation.
22. If it is necessary to provide a copy of documents, the interested party shall pay a fee, the amount of which may not exceed the cost of expenses for making copies of documents and payment of expenses related to sending documents by mail.
23. Shareholders have no right to disclose information about the company or its activities that constitutes an official, commercial or other secret protected by law.

## **VI.STEPS TO ENSURE CONTROL OVER COMPLIANCE WITH THE SOCIETY'S INFORMATION POLICY**

24. The corporate secretary of the company or a responsible employee of the Department of Corporate Relations with Shareholders and Economic Analysis, accountant, as well as a person who has been provided with such powers are responsible for disclosure of information provided for in the present Regulation and disclosure of information about the company in mass media. Other persons, except for the head of the executive body and his deputies, have no right to speak on behalf of the company.
25. Responsibility for completeness, reliability and timeliness of information disclosure shall be borne by the head of the executive body of the Company.
26. The Supervisory board of a company shall quarterly hear a report of the executive body on progress of fulfillment of requirements of the present Regulation.

## **VII.FINAL TERMS**

27. Responsibility for organization, condition and reliability of information disclosed in accordance with these Regulations shall be borne by the executive body of the company. Timely, qualitative, reliable and complete disclosure of information is one of the main criteria for assessing the efficiency of the Executive Body and a condition for payment of remuneration (bonuses) to it.
28. Persons guilty of violating the requirements of these Regulations shall bear responsibility in accordance with the established procedure.
29. The present Regulations are approved by the decision of the Supervisory Board of the Company by a majority of votes of its members who participated in the meeting or took part in absentee voting.
30. Changes and additions to these Regulations shall be made by resolution of the Supervisory Board of the Company adopted by a majority of votes of its members.

31. If separate articles of the present Regulation become in conflict with the current legislation of the Republic of Uzbekistan and/or the Charter of the Company, these articles become invalid and in the part of the issues regulated by these articles the norms of the current legislation of the Republic of Uzbekistan and/or the Charter of the Company should be followed until the moment of introduction of the relevant changes in the present Regulation.