



APPROVED
the decision of the Supervisory Board
JSC «Xazorasp paxta tozalash»
from "24" June 2016.

**POSITION
ON INFORMATION POLICY
JOINT STOCK COMPANY «XAZORASP PAXTA TOZALASH»**

2016 year

TABLE OF CONTENTS

I. GENERAL PROVISIONS.

II. SIGNIFICANT INFORMATION POLICY.

III. THE LIST OF INFORMATION SUBJECT TO MANDATORY DISCLOSURE IN ACCORDANCE WITH THE LAW, TERMS AND PROCEDURE OF THEIR DISCLOSURE.

IV. INVENTORY AND ORDER ADDITIONAL DISCLOSURES.

V. PROCEDURES FOR INFORMATION EXCHANGE BETWEEN MEMBERS OF MANAGEMENT, OFFICIALS EMPLOYEES OF THE COMPANY WITH THE PERSONS CONCERNED.

VI. MEASURES FOR THE CONTROL OF COMPLIANCE WITH THE INFORMATION SOCIETY POLICIES.

VII.FINAL PROVISIONS.

I. GENERAL PROVISIONS.

1. These Regulations 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 of 02.07.2014g. № 176 "On measures for further improvement of corporate governance in joint stock companies" and from 31.12.2013. №355 «On measures to implement the system assessment of the state of development of information and communication technologies in the Republic of Uzbekistan" of the Rules and the publication of information on the securities market (reg. Number 2383 of 31.07.2012g.), And the Corporate Governance Code approved by the minutes of the meeting of the Commission on improve the efficiency of joint-stock companies and improve the corporate governance system from 31.12.2015g. Number 9.

This provision defines the list of information and documents subject to mandatory disclosure, and regulates the procedure and terms of their joint-stock company «Xazorasp paxta tozalash» (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 and professional securities market participants and other interested parties (hereinafter - the stakeholders) for reliable information about the Company and its activities.

3. Information policy aimed at the full realization of rights of interested parties to obtain reliable information about the Company and its activities, essential for their investment and management decisions, as well as to the protection of confidential information about the Company.

4. The procedure for classifying information as a commercial secret, definitions and conditions of access to it is determined by the Company in accordance with the Law of the Republic of Uzbekistan "On Commercial Secrets" and other legislative acts.

II. SIGNIFICANT INFORMATION POLICY

5. The main principles of the information policy are regularity, efficiency, availability, completeness, equality, balance, protection of information resources.

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

7. The principle of efficiency means that the Company within a short time inform interested parties about the essential facts and events affecting the financial and economic activities of the Company, as well as affecting their interests.

8. The principle of availability of information, it is understood that the Company uses channels and ways of disseminating information on its activities, providing free, easy and indiscriminate access of stakeholders to the information disclosed.

9. The principle of completeness means that the Company provides all interested parties with information corresponding to reality, without avoiding the disclosure of negative information about itself to the extent that allows to form a complete picture of the Company and the performance of the Company.

10. The principle of equality means that the Company provides equal rights to all interested parties in the preparation of and access to information about the Company's activities.

11. Principle of balance provides a reasonable balance between the openness and transparency of the Company and ensuring its commercial interests. Mandatory conditions are: protection of confidential information;

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

12. The principle of protection of the use permitted by law the ways and means of protection of information constituting commercial or other secret or is confidential information.

III. The list of information subject to mandatory disclosure in accordance with the law, terms and procedure of their disclosure

13. The Company shall disclose information subject to mandatory disclosure in the amount, timing and manner 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 of 02.07.2014g. № 176 "On measures for further improvement of corporate governance in joint stock companies" and from 31.12.2013. №355 «On measures for implementation of assessment of the state of development of information and communication technology systems in the Republic of Uzbekistan" of the Rules and the publication of information on the securities market (reg. Number 2383 of 31.07.2012g.) And other legislative acts.

14. Mandatory disclosure of information is:

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

on the official website of the stock exchange (www.uzse.uz);

on the corporate website;

in mass media.

15. The documents containing information subject to mandatory disclosure on the official website of the authorized state body on regulation of securities market or stock exchange are as follows:

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

Company's annual report, including compiled in accordance with International Financial Reporting Standards;

Report of the Company for the first quarter, first half and nine months;

message on an essential fact in the Company's activities.

The Company shall disclose the above information in time for the manner and form established by the Rules of provision and publication of information on the securities market (reg. Number 2383 of 31.07.2012g.).

16. In the case of inclusion and (or) of the Company's securities in the stock exchange quotation list of the stock exchange, the Company shall disclose all necessary information in accordance with the provisions of the stock exchange quotation list RSE "Tashkent".

17. Society has an official website (Xazorasppaxta.uz) and provides it disclosure of information, the list of which is determined by the Cabinet of Ministers of 02.07.2014g. № 176 "On measures for further improvement of corporate governance in joint stock companies".

18. Mandatory disclosure of the following information shall be in the media:

the notice of the general meeting of shareholders;

notification of change of location (mailing address) and e-mail address of the Company;

Offer to the shareholders of the Company, having the preemptive right to purchase shares or other securities convertible into shares;

Information about the redemption of shares;

Information about the liquidation of the Company, as well as the procedure and terms for the application requirements of its creditors.

IV. INVENTORY AND ORDER ADDITIONAL DISCLOSURES.

19. The Company shall ensure the improvement of its official website by creating a version of the website in English, Russian and other languages, user-friendly for the persons concerned with placing on them all the information available in the national language with translation into the appropriate languages.

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

the commitments and follow the recommendations of the Corporate Governance Code and its

compliance;
Information about the executive body and its members, including the period of their work in the community;
results of evaluation of the effectiveness of the executive body of the Company and its corporate governance system;
information about the shareholders who own more than 20 percent of the shares of the Company;
The Company plans to implement the expansion, reconstruction and technical re-implemented in the form of investment projects with an indication of the expected net income;
justification of the proposed allocation of net income, the amount of dividends, assess their compliance with adopted in the Company's dividend policy, as well as, if necessary, an explanation and justification of economic volumes of certain areas of the net profit for the needs of the Company's development;
if there is information on stock quotes, as well as the results of fundamental and technical analysis, comments and forecasts of specialists, experts and consultants;
the cost of capital value by type of business and the Company's weighted average cost of capital of the Company with the justification of values of these parameters;
information on the procedure, under the provision of (obtaining) and decide on a charitable (sponsorship) or grant aid, as well as actually rendered (received) charity (sponsor) or grant aid.

21. Information on remuneration and compensation of the Supervisory Board and the executive body is revealed at the general meeting of shareholders and is included in the General Meeting of Shareholders.

22. The Company shall ensure the disclosure of information about the Company and other sources provided by the legislation for disclosure.

V. PROCEDURES FOR INFORMATION EXCHANGE BETWEEN MEMBERS OF MANAGEMENT, OFFICIALS EMPLOYEES OF THE COMPANY WITH THE PERSONS CONCERNED.

23. For the exchange of information between members of the governing bodies, officials, employees with interested parties, the Company shall appoint the responsible officer, through the exchange of information.

24. Upon written (email) request interested parties to provide information provided for in this Regulation, the responsible employee of the Company for one week provides all the necessary information in electronic form, unless the law provides otherwise.

25. In the case of the need to provide copies of the documents, the person concerned carries out fee, the amount of which can not exceed the cost of making copies of documents costs and the costs associated with the direction of the documents by mail.

26. Shareholders are not entitled to disclose information about the Company or its activity constituting official, commercial or other secret protected by law.

VI. MEASURES FOR THE CONTROL OF COMPLIANCE WITH THE INFORMATION SOCIETY POLICY

27. The person responsible for the disclosure of information under this Regulation and the disclosure of information about the Company in the media, is a responsible employee of the Office of Corporate Relations with shareholders, accountant, or a person who has been granted such powers.
Other persons, except for the head of the executive body and his deputies, no right to speak on behalf of the Company.

28. The responsibility for the completeness, accuracy and timeliness of information disclosure shall be the head of the executive body.

29. The Supervisory Board of the Company's quarterly hear the executive body of the report on

the implementation of the requirements of this Regulation.

VII. FINAL PROVISIONS

30. Responsibility for the organization, condition and reliability of the information disclosed in accordance with this Regulation shall be borne by the Company's executive body. Timely, high-quality, accurate and complete disclosure of information is one of the main criteria for evaluating the effectiveness of the executive body and the condition of the payment of the remuneration (bonuses).

31. Persons guilty of violation of the requirements of these Regulations shall be liable in accordance with established procedure.

32. These Regulations 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 taking part in absentee voting.

33. Changes and amendments to these Regulations shall be made by the decision of the Supervisory Board of the Company adopted by a majority vote of its members.

34. If individual provisions of these Regulations come into conflict with the current legislation of the Republic of Uzbekistan and / or the Company's Charter, these articles become invalid in part regulated by these articles of issues should be guided by the norms of the current legislation of the Republic of Uzbekistan and / or the Articles of Association until the appropriate changes in the this Regulation.

Note: The position contains the main points, reflecting the Company's information policy.