

“APPROVED”

**By decision of single shareholder -
owner of all ordinary shares
of JSC “Almalyk MMC”
No. 3/2016**

dated June 30, 2016

**State attorney
in JSC “Almalyk MMC”**

_____ **Samatov Sh.S.**

**PROVISION
ON INFORMATION POLICY
OF JSC “ALMALKYK MMC”**

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I. GENERAL PROVISIONS

1.1. This Provision regarding information policy of JSC "Almalyk MMC" (hereinafter - Provision) defines list of information and documents subject to obligatory disclosure as well as regulates procedure and terms of their submission by JSC "Almalyk MMC" (hereinafter - Company).

1.2. This Provision worked out with purpose:

- protection of rights and legal interests of shareholders, potential investors, Company, professional participants of securities market, state bodies as well as other concerned persons;
- fulfillment by the Company of requirements of the law of the Republic of Uzbekistan in terms of obligatory disclosure of information by joint-stock company;
- fulfillment by the Company of requirements of the listing rules of JSC "Tashkent";
- improvement of the Company information openness level;
- improvement of confidence level between the Company and concerned persons.

1.3. Information policy directed to full implementation of the rights of concerned persons for receiving reliable information about the Company and its activity significant for making investment and administrative decisions as well as for protection of confidential information about the Company.

1.4. Commercial secret order, definition and conditions of access to it determined by the Company in accordance with the law of the Republic of Uzbekistan "About commercial secret" and other enactments.

II. MAIN NOTIONS AND NORMATIVE REFERENCES

2.1 In this Provision following main notions are used:

information disclosure – providing access to information on security market for concerned persons irrespectively of objectives of this in formation receiving in forms guarantying its finding and receiving;

significant fact – changes in the Company financial-economic activity or corporate actions that can influence securities cost and amount of income from them;

participants of securities market – emitters of securities, owners of securities, investors, professional participants of securities markets well as exchanges in the manner prescribed by law;

Company affiliated persons – persons interested in transaction made by the Company;

professional participant of securities market – juridical or physical person realizing professional activity to which securities belong by the right of ownership or other real right;

Company - JSC "Almalyk MMC";

investor - juridical or physical person purchasing securities by his name and at his expense;

concerned persons – shareholders, potential investors of the Company, professional participants of securities market, state bodies as well as other concerned persons;

authorized state body regulating securities market – Center for coordination and development of securities market at the State Committee of Competition of the Republic of Uzbekistan and its territorial departments;

registration bodies - bodies making state registration of legal entities;

responsible person – person responsible for in formation disclosure by the Company;

2.2. This Provision is developed in accordance with:

- Law of the Republic of Uzbekistan "About joint-stock companies and protection of shareholders' rights";
- Law of the Republic of Uzbekistan "About securities market";

- Provision of the Cabinet of Ministers of the Republic of Uzbekistan No. 176 dated 02.07.2014 "About measures on further improvement of corporate management system in joint-stock companies";
- Provision of the Cabinet of Ministers of the Republic of Uzbekistan No. 355 dated 31.12.2013 "About measures on introduction of systems for evaluation of information-communication technologies state in the Republic of Uzbekistan";
- Rules of information submission and publication on securities market registered by the Ministry of Justice of the Republic of Uzbekistan on 31.07.2012 No. 2383;
- Code of corporate management approved by the minutes of the Commission on joint-stock companies activity improvement and corporate management system perfection No.9 dated 31.12. 2015;
- Company Clause of Association;
- Provision of the Company Service of corporate relations.

III. MAIN PRINCIPLES OF INFORMATION POLICY

- 3.1. Main principles of information policy are the following: regularity, efficiency, accessibility, completeness, legal equality, equilibrium, protectability of information resources.
- 3.2. Regularity principle directed to provide information about the Company to concerned persons.
- 3.3. Efficiency principle means that the Company in short terms informs all concerned persons about significant events and facts influencing Company financial-economic activity and their interests.
- 3.4. Information accessibility means using by the Company channels and methods of information about its activity distribution providing free, easy and non-selective access of concerned persons to information disclosed.
- 3.5. Completeness principle means that Company provides all concerned persons with real information including negative information about itself in volume allowing form full understanding about Company activity results.
- 3.6. Principle of legal equality means that the Company provides equal rights to all concerned persons in access to information about Company activity.
- 3.7. Equilibrium principle provides observance of reasonable balance between Company openness and transparency and its commercial interests. Obligatory conditions are as follows:
- protection of confidential information;
 - observance of rules regarding insider information distribution and utilization set by law and Company internal documents.
- 3.8. Protectability principle provides use of permitted by law methods and means of confidential information protection.

III. LIST OF INFORMATION SUBJECT TO OBLIGATORY DISCLOSURE IN ACCORDANCE WITH LEGISLATION, TERMS AND PROCEDURES OF DISCLOSURE

- 4.1. Obligatory information disclosure made:
- at the Single portal of corporate information (official Website of authorized state body regarding regulation of securities market);
 - at official Website of stock-exchange (www.uzse.uz);
 - at corporate Website of the Company (www.agmk.uz);
 - in mass media.
- 4.2. Information subject to obligatory distribution at the Single portal of corporate information (official Website of authorized state body regarding regulation of securities market) is as follows:
- security issue prospect (in case of securities public offering);
 - annual statement of the Company;

- Company statements for the first quarter, first half a year and nine months;
- information about material fact in the Company activity;
- annual financial statement compiled in accordance with International standards of financial reporting.

4.2.1. Security issue prospect contains:

- full and brief name of Company, its location (mail address), bank details, registration and identification numbers attributed by registration bodies, state statistic bodies and tax service;
- balance and financial statements for the last three years or for each ended year if emitter works less than three years;
- main directions of activity and types of products (services);
- independence rating score with relevant explanations - if any;
- list of persons of supervisory committee and executive body of emitter, information about number of shares belonging to it (share in constituent fund) of emitter;
- list of emitter's branches and representations its subsidiaries and affiliated companies with indication of their location (mail address):
- list of affiliated persons of emitter with indication of their number and type of shares belonging to them;
- average annual number of employees for the last three years;
- information about securities issued for the last three years, their volume and purpose, accrued dividends (interests);
- information about sanctions on emitter for the last three years and cases where emitter is claimant and defendant;
- conditions of securities issue and distribution in accordance with decision on securities issue.

4.2.2. Emitter annual statement shall contain:

- full and brief name of Company, its location (mail address), bank details, registration and identification numbers attributed by registration bodies, state statistic bodies and tax service;
- information about economic activity for previous year;
- balance and financial statements for the last year'
- copy of audit company opinion;
- main information about additionally issued securities;
- material facts of emitter activity for reporting year.

4.2.3. Company statements for the first quarter, first half a year and nine months shall contain:

- full and brief name of Company, its location (mail address), bank details, registration and identification numbers attributed by registration bodies, state statistic bodies and tax service;
- balance and financial statements for the relevant quarter.

4.2.4. Material facts in Company activity are as follows:

- change of name or location (mail address) of emitter, e-mail or Website;
- reorganization, activity suspension or termination;
- decisions made by emitter's higher managerial body;
- change of rights for securities;
- changes in supervisory committee, revision commission or executive body;
- changes in list of branches and representations of emitter, its subsidiaries and affiliated companies;
- arrest of emitter property, bank accounts, claim to emitter in the amount exceeding 10% of emitter's assets as of the date of transaction;
- receiving credit in the amount exceeding 10% of emitter's constituent fund or assets;
- single increase or decrease of assets cost more than by 10%;
- single emitter transactions which size or property cost is more than 10% of emitter's assets as of the date of transaction;
- conclusion of large transactions by emitter and transactions with concerned persons;
- license receiving or abrogation, suspension or termination of license validity for certain transactions;

- issue of securities, suspension or renewal of their issue, recognition of a securities issue invalid;
- changes on the list of legal entities, in which 10% and more shares belong to emitter;
- deadlines for the issuer's obligations before owners of its securities on their buying-out (redemption);
- accruing incomes on securities, beginning and end of income payment on emitter's securities;
- introduction of bankruptcy proceedings regarding emitter;
- changes in number of shares belonging to members of supervisory committee and executive body in reporting year;
- changes in the list of affiliated companies with indication of their number and type of securities belonging to them;
- changes in rights of securities owners regarding requirement of buy-off by emitter securities belonging to them;

4.2.5. Annual financial statement of the Company compiled in accordance with international standard of financial reporting after external audit in accordance with international audit standards.

4.3. In case if Company securities are included in listing of stock exchange, obligatory information disclosure provided by clause 4.2 of this Provision is performed only on official Website of stock-exchange if otherwise not set by legislation;

Stock exchange has no right to surcharge payment for publication of information on its official Website provided by this clause.

4.4. Information subject to obligatory distribution on corporate Website of the Company is as follows:

- Company activity subject and objectives;
- Company clauses of association including amendments and additions to it, approved business-plans;
- information about Company development strategy;
- Company organizational structure, name of its subdivisions, branches, representations, subsidiaries and affiliated companies, telephone numbers, addresses (mail and e-mail), work schedule;
- reference information about management (director and chairman of board);
- information about job vacancies, employment conditions and requirements to candidates;
- information about collegial and advising bodies (commissions, councils, committees, etc.) established by the Company or its managerial bodies;
- list of affiliated persons of the Company;
- internal documents of the Company concerning corporate management including code of corporate management adopted by general meeting of shareholders;
- material facts of Company activity listed in clause 4.2 of this Provision;
- results of voting for decisions adopted by shareholders meeting (published during 30 days from the date of decision making);
- information about shareholders general meeting carrying out, date, time, place and agenda;
- prospects of securities issue as well as Company statements for the first quarter, first half a year and nine months, annual statements subject to disclosure in accordance with law about securities market;
- information about public events carrying out by the Company (meetings, press-conferences, seminars and briefings, "round tables" and official visits), press-releases and other information about daily activity;
- list of products manufactured by the Company (works and services) and information about them;
- information about open competitions (bids) and auctions carrying out by the Company and its organizations regarding goods delivery (work fulfillment, services rendering);

- updated information about main indicators characterizing financial and economic state of the Company and dynamic of its development, analytical overviews of information nature about Company activity;
- information about accrued and paid dividends for last three years including information about indebtedness, contact and other information for dividends receiving by shareholders;
- opinion of audit organization based on results of financial and economic activity inspection;
- information about shares purchase by the Company;
- requirement about obligatory references for Company corporate Website during use of information materials by other persons;
- other information which the Company considers necessary to distribute in its Website.

4.5. Following information subject to obligatory disclosure in mass media:

- financial reporting compiled in accordance with international standards of financial reporting;
- information regarding general meeting of shareholders'
- notification regarding change of location (mail address) and e-mail of the Company;
- offer to Company shareholders having priority right to purchase shares or issuing securities in converted to shares;
- information regarding shares buy-off by the Company;
- information about Company liquidation as well as about procedure and terms of payables claims.

4.6. Terms of information disclosure:

- prospects of securities issue as well as Company statements for the first quarter, first half a year and nine months, annual statements subject to disclosure in accordance with law about securities market;
- Company annual statement – during two weeks after annual general meeting of shareholders or other managerial body of the Company;
- annual Company statements for the first quarter, first half a year and nine months, - during a month following reporting one;
- information about material facts in the Company activity – during two working days from the date of these facts appearance;
- annual financial reporting compiled in accordance with international standards of financial reporting – not later than two weeks before general meeting of shareholders.

V. LIST AND PROCEDURE OF ADDITIONAL INFORMATION DISCLOSURE

5.1. Company provides improvement of official Website by establishing site versions in English, Russian and other languages suitable for concerned persons with distribution of all information available in state language with translation into corresponding language.

5.2. Company discloses following additional information at official Website:

- information about taking obligations to follow recommendations of the Code of corporate management and its observance;
- information about executive body including period of work in this Company;
- results of executive body activity efficiency assessment;
- results of the Company executive body activity efficiency and corporate management system assessment;
- information about shareholders having more than 20% of the Company shares;
- grounding of suggested distribution of net profit, dividends, their compliance with adopted policy regarding dividends, as well as, if necessary, explanations and economic justification of direction of certain part of net profit for need of Company development;
- Company plans regarding expansion, reconstruction and technical retooling in form of investment projects with indication of expected net profit;
- under availability of information regarding shares quotation as well as results of fundamental and technical analysis, comments and forecasts of specialists, experts and consultants;

- under availability of capital cost meaning over types of the Company business and average weighted capital cost with justification of these indicators value;

- information regarding procedure, conditions of decision making concerning made (received) charitable (sponsorship) or free-of-charge assistance as well as actually made (received) charitable (sponsorship) or free-of-charge assistance;

5.3. Information about size of reward and compensation of supervisory committee and executive body is disclosed at the general meeting of shareholders and included into the minutes of the general meeting of shareholders.

5.4. Company provides disclosure of information about the Company also in other sources provided by law for information disclosure.

VI. PROCEDURE OF INFORMATION EXCHANGE BETWEEN MEMBERS OF MANAGERIAL BODIES, OFFICERS, EMPLOYEES AND CONCERNED PERSONS

6.1. For information exchange between members of managerial bodies, officers, employees and concerned persons, Company appoints responsible employee via which information exchange performed.

6.2. By written electronic demand of concerned persons about information presentation provided by this Provision, responsible employee during one week presents information in electronic format if the law does not establish other term.

6.3. If necessary to present document copy, concerned person makes payment, which size does not exceed expenses for copy production and mailing expenses.

6.4. Shareholders have no right to disclose information about the Company and its activity that is official trade secret or secret protected by law.

VII. MEASURES OF CONTROL FOR COMPANY INFORMATION POLICY OBSERVANCE

7.1. Responsible for disclosure of information provided by this Provision and information about the Company in mass media is responsible employee of corporate relations service, accountant as well as person who granted with such authorities.

Other persons, except General Director and his assistants, have no right to disclosure information on behalf of the Company provided by this Provision.

7.2. Responsibility for completeness, reliability and timeliness of information disclosure bears Chairman of Board – General Director of the Company.

7.3. Supervisory committee of the Company each quarter inter views Board statement about fulfillment of this Provision.

VIII. FINAL PROVISIONS

8.1. Responsibility for information organization, state and reliability disclosed in accordance with this Provision bears Chairman of Board – General Director of the Company.

8.2. Timely, qualitative, reliable and complete in formation disclosure is one from main criteria of the Board activity efficiency assessment and condition for payment of remuneration (bonuses).

8.3. Persons guilty of violating requirements of this Provision bear responsibility according to established order.

8.4. This Provision approved by decision of Supervisory committee of the Company by majority of votes of its members participating in the meeting or voting in absence.

8.5. Amendments and additions to this Provision in traduced by decision of Supervisory Committee adopted by majority of its members.

8.6. If separate clauses of this Provision contradict to current legislation of the Republic of Uzbekistan and/or Company articles of association, such clauses are invalid, regarding matters regulated by these clauses, it is necessary to follow norms of current legislation of the Republic of Uzbekistan up to the moment of introduction of relevant amendments to this Provision.