

**Approved by
the Resolution of the General Meeting
of Shareholders of
Bekabadcement JSC
dated 30.06.2016
Minutes of Meeting No. 1-2016**

**REGULATIONS
OF INFORMATION POLICY
AT BEKABADCEMENT JOINT-STOCK COMPANY**

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I. GENERAL PROVISIONS

1. These Regulations of Information Policy has been developed in accordance with the Law of Joint-Stock Companies and Protection of the Rights of Shareholders and the Law of Securities Market of the Republic of Uzbekistan, the Decrees of the Cabinet of Ministers No. 176 dated 02.07.2014 on the Measures for Further Improvement of Corporate Management System in Joint-Stock Companies and No. 355 dated 31.12.2013 on the Measures for Introduction of Information and Communication Technologies Development State Assessment System in the Republic of Uzbekistan, the Rules of Submission and Publication of Information in the Securities Market (reg. No. 2383 dated 31.07.2012) and the Code of Corporate Management approved by the Minutes of Meeting of the Commission for increasing the efficiency of activity of joint-stock companies and improvement of corporate management system No. 9 dated 31.12.2015.

These Regulations determine the list of information and documents which are subject to obligatory disclosure and regulated the procedure and timing of their submission by the Bekabadcement JSC (the Company).

2. The purpose of the Information Policy is ensuring of openness and transparency of the Company business by satisfying the information demands of the shareholders, investors, professional participants of the securities market and other concerned persons (hereinafter referred to as concerned persons) for reliable information about the Company and its business.

3. The Information Policy is aimed as full realization of the rights of the concerned persons for obtaining reliable information about the Company and its business significant for them to make investment and managerial decisions as well as protection of confidential information about the Company.

4. The procedure of classifying information as commercial secret, definitions and conditions of access to them are determined by the Company in accordance with the Law of Commercial Secret of the Republic of Uzbekistan and other legislative acts.

II. BASIC PRINCIPLES OF INFORMATION POLICY

5. The basic principles of the Information Policy is regularity, promptness, accessibility, completeness, equality, balance, protection of information resources.

6. The principle of regularity is aimed at regular provision of the information about the Company by the Company to concerned persons.

7. The principle of promptness means that the Company shall in shortest time inform the concerned persons about significant events and facts affecting the financial and business operations of the Company and their interests.

8. The principle of accessibility is understood that the Company shall use channels and methods of distribution of information about its business providing free, non-burdensome and non-selective access o concerned persons to the disclosed information.

9. The principle of completeness means that the Company provides true information to all the concerned persons, not evading from disclosure negative information about itself, in the amount allowing to have full apprehension about the Company, about the results of the Company business.

10. The principle of equality means that the Company provides equal rights to all the concerned persons in receipt and access to the information about the Company business.

11. The principle of balance provides for observing reasonable balance between openness and transparency of the Company and ensuring its commercial interests. The obligatory conditions are:

protection of confidential information;

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

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

III. LIST OF INFORMATION SUBJECT TO OBLIGATORY DISCLOSURE IN ACCORDANCE WITH THE LEGISLATION, TIMING AND PROCEDURE OF DISCLOSURE

13. The Company discloses the information subject to obligatory disclosure in the amounts, time and methods determined by the Law of Joint-Stock Companies and Protection of the Rights of Shareholders and the Law of Securities Market of the Republic of Uzbekistan, the Decrees of the Cabinet of Ministers No. 176 dated 02.07.2014 on the Measures for Further Improvement of Corporate Management System in Joint-Stock Companies and No. 355 dated 31.12.2013 on the Measures for Introduction of Information and Communication Technologies Development State Assessment System in the Republic of Uzbekistan, the Rules of Submission and Publication of Information in the Securities Market (reg. No. 2383 dated 31.07.2012) and other legislative acts.

14. Obligatory disclosure of information is implemented:

at the United Portal of Corporate Information (official web site of competent governmental authority for regulation of securities market);

at the official web site of the stock exchange (www.uzse.uz);

at the corporate web site of the Company;

in mass media.

15. The documents containing information subject to obligatory disclosure at the official web site of competent governmental authority for regulation of securities market or of the stock exchange are:

prospectus of issue of securities (in case of public placement of securities);

annual report of the Company, including that prepared in accordance with the International Financial Reporting Standards;

Company report on the results of first quarter, first half year and nine months;

notice of a significant fact in the Company business.

The Company shall disclose the above information within the timing, under the procedure and in the form established by the Rules of Provision and Publication of Information in the Securities Market (reg. No. 2383 dated 31.07.2012).

16. In case of inclusion and/or placement of the Company securities in the exchange quotation list of stock exchange, the Company shall disclose all the necessary information in accordance with the requirements of the Regulations of Exchange List.

The Company has its official web site (www.bekabad-cement.com) and provides disclosure of information which is listed in the Decree of the Cabinet of Ministers No. 176 dated 02.07.2014 on the Measures for Further Improvement of Corporate Management System in Joint-Stock Companies.

17. The following information is subject to obligatory disclosure in the mass media:

- notice of convening general meeting of shareholders;
- notice of change of location (mailing address) and e-mail address of the Company;
- offer to the Company shareholders having preemptive right to acquire shares or issued securities convertible in shares;
- information about redemption of shares by the Company;
- information about liquidation of the Company as well as the procedure and time of statement of claims by its creditors.

IV. LIST AND PROCEDURE OF DISCLOSURE OF ADDITIONAL INFORMATION

18. The Company provides improvement of the Company's official web site by creating the site in English, Russian and other languages convenient for concerned persons with placement of all the information available in the state language with translation into relevant language.

19. The Company shall disclose the following additional information at its official web site:

- information about undertaking obligation to follow the recommendations of the Code of Corporate Management and observance thereof;

- information about the executive body, including the period of work at that Company;
- results of evaluation of performance of the Company executive body and corporate management system;

- information of shareholders holding more than 20 percent of the Company shares;
- justification of the proposed distribution of net profit, amount of dividend, evaluation of conformity to the dividend policy adopted in the Company and, if necessary, clarification and economic substantiation of amounts of directing certain portion of net profit to the needs of Company development;

- Company's plans for expansion, reconstruction and retooling realized in form of investment projects with indication of anticipated net profit;

- if available, information on share quotation as well as the results of fundamental and technical analysis, comments and forecasts of specialists, experts and consultants;

- if available, the value of capital by types of business of the Company and average weighted value of the Company capital with justification of the values of those indicators;

- information of procedure, conditions of provision (receipt) and making decisions on

charity (sponsor) or gratuitous aid as well as actually provided (received) charity (sponsor) or gratuitous aid;

20. Information on the amount of remuneration and compensations of the Supervisory Board and executive body is to be disclosed at the general meeting of shareholders and included in the minutes of general meeting of shareholders.

21. The Company should provide disclosure of the information about the Company and in other sources stipulated by the legislation for disclosure of information.

V. PROCEDURE OF INFORMATION EXCHANGE BETWEEN THE MEMBERS OF EXECUTIVE BODY, OFFICERS, EMPLOYEES OF THE COMPANY WITH CONCERNED PERSONS

22. For information exchange between the members of executive body, officers, employees of the company with concerned persons, the Company appoints a responsible officer for information exchange.

23. Upon written (electronic) request of concerned persons for provision of information as stipulated in these Regulations, the responsible staff of the Company within one week shall provide all the necessary information in electronic form, unless the legislation established another time.

24. In case of necessity of provision of copies of documents, the responsible staff makes payment which amount may not exceed the amount of costs for making copies of documents and payment of costs related to sending documents by mail.

25. The shareholders are not entitled to disclose the information about the Company or its business, which constitutes service, commercial secret or other secret protected by the law.

VI. ARRANGEMENTS FOR CONTROL OF OBSERVANCE OF THE INFORMATION POLICY OF THE COMPANY

26. The Company corporate secretary (if any) or responsible staff of the Department of Corporate Relations with Shareholders, the accountant as well as the person empowered to do so is responsible for disclosure of information as stipulated by these Regulations and disclosure of information in the mass media.

Other persons, except for the head of the executive body and his substitutes, are not entitled to appear on behalf of the Company.

27. The head of the executive body of the Company is responsible for completeness and timeliness of disclosure of information.

28. The Supervisory Board of the Company shall hear quarterly report of the executive body about the progress of fulfillment of the requirements of these Regulations.

VII. FINAL PROVISIONS

29. The executive body of the Company is responsible for organization, condition and reliability of the information to be disclosed in accordance with these Regulations.

Timely, proper, reliable and complete disclosure of information is one of the basic criteria of evaluation of performance of the executive body and payment of rewards (bonus) to it.

30. Persons responsible for violation of the requirements of these Regulations shall bear responsibility in established manner.

31. These Regulations are approved by resolution of the Supervisory Board of the Company by majority of votes of its members present at a meeting or participating in absentee voting.

32. Amendments and additions to these Regulations shall be proposed by resolution of the Supervisory Board passed by majority of votes of its members.

33. If certain provisions of these Regulations contradict to the applicable legislation of the Republic of Uzbekistan and/or the Articles of Association of the Company, these provisions shall be null and void and in terms of the issues regulated by those provisions, the provisions of the applicable legislation of the Republic of Uzbekistan and/or the Articles of Association of the Company should be followed till the time of making relevant amendments in these Regulations.

Note: The Regulations contain principal moments reflecting the Company information policy.