

**“APPROVED”**  
by Sole shareholder’s decision  
“Uzkimyo sanoat” JSC  
T. Nabiev  
May 27, 2020 No.10

**“REGISTERED”**  
Capital market development agency  
of the Republic of Uzbekistan  
Deputy director  
D. Mukhamedov  
June 26, 2020 No. P0315-14

**DECISION ON ADDITIONAL  
ISSUE OF SHARES OF  
JSC UZKIMYOSANOAT**

<b>Identification No.</b>														
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331 055 999 ordinary registered uncertified shares with par value of 1 145 soums

Shares are placed by private subscription.

This issue of shares is the fourteenth issue.

Approved by Sole shareholder’s decision of JSC Uzkimyo sanoat dated May 27, 2020 No.10

**Location of the issuer, postal address, contact phone numbers and e-mail address:**  
**Republic of Uzbekistan, Tashkent, 100011, Shaykhontokhur district, Navoi, 38**  
Phone.: (+998 78) 140-74-08, fax (+998 78) 140-74-01; [info@uzkimyosanoat.uz](mailto:info@uzkimyosanoat.uz)

On behalf of the issuer

Mirzamaxmudov Jurabek

Chief accountant

Babaev Bobur

1. Type of registered shares of this issue (ordinary or preferred): **ordinary.**
2. Form of this issue of shares: **uncertified.**
3. Nominal value of shares of this issue (soums): **1,145 soums.**
4. Number of shares of this issue (pcs.): **331,055,999 shares.**
5. The total volume of this issue (sum): **379 059 118 855 sum.**
6. Rights of the owner of shares of this issue: **Each ordinary share of this issue grants the shareholder the following rights:**
  - their inclusion in the register of shareholders of the company;**
  - receiving an extract from a depo account in relation to oneself;**
  - receiving part of the company's profit in the form of dividends;**
  - receipt of a part of the property in the event of liquidation of the company in accordance with the share belonging to them;**
  - participation in the management of the company by voting at general meetings of shareholders;**
  - obtaining, in accordance with the established procedure, complete and reliable information on the results of the financial and economic activities of the company;**
  - free disposal of the received dividend;**
  - protection of their rights in the authorized state body for the regulation of the securities market, as well as in court;**
  - demand for compensation for losses caused by him in the prescribed manner;**
  - joining associations and other non-governmental non-profit organizations in order to represent and protect their interests;**
  - insurance of risks associated with possible losses, including lost profits when purchasing securities.**

**Shareholders also have other rights stipulated by legislation and the company's charter.**

7. Any restrictions on the acquisition of shares of this issue in the charter of the company and / or in the decision on the issue: **There are no restrictions on the acquisition of shares of this issue in the charter of the Company. According to the decision of the shareholder of the company, the sole owner of ordinary shares dated May 27, 2020, the shares of this issue are placed by private subscription to the State Assets Management Agency of the Republic of Uzbekistan.**

8. The size of the authorized capital of the company (sum): **534 015 118 750 sum.**

9. **Number of previously placed shares: 466,388,750 ordinary registered uncertified shares were issued and placed.**

10. Number of previously placed bonds: **The company did not issue bonds.**

11. Conditions and procedure for the placement of shares of this issue.

11.1. Method of placing shares of this issue:

**The shares of this issue are placed by private subscription to the State Assets Management Agency of the Republic of Uzbekistan.**

11.2. Period of placement of shares of this issue:

**The period for the placement of shares of this issue is within one year (365 days) from the date of state registration of the decision on the additional issue of shares in the authorized state body for the regulation of the securities market.**

**the beginning of the placement of shares - the date of the state registration of the decision additional issue of shares by the authorized state body for regulation of the securities market;**

**the end of the placement of shares - the date of the placement of the last share, but not more than one year (365 days) from the date of state registration of the issue of shares with the authorized state body for regulating the securities market.**

**If the placement start date falls on weekends, the placement start date is postponed to the first business day following these days.**

11.3. The procedure for placing shares of this issue:

**Shares in full are placed by private subscription to the Agency for State Assets Management of the Republic of Uzbekistan through the over-the-counter unorganized market by concluding a civil transaction and registering it with the Central Securities Depository in the manner prescribed by law.**

The placement of shares of this issue will be carried out without the involvement of underwriters.

11.4. Full company name, including legal form, location, postal address, telephone number of the Central Securities Depository and the investment intermediary that records the rights to securities:

The storage of shares and registration of rights to shares will be carried out by the Central Securities Depository through accounting registers in the manner prescribed by law.

Information about the Central Securities Depository:

Full name:

State Enterprise Central depository of securities.

Organizational and legal form: State unitary enterprise.

Location and postal address: Republic of Uzbekistan, 100170,

Tashkent city, Mirzo-Ulugbek district, Mustakillik avenue, 107, 3rd floor;

Contact phone: + (99871) 267-37-42, 267-36-42

The Central Securities Depository carries out its activities in accordance with the resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated May 21, 1999. No. 263.

11.5. The procedure for exercising the preemptive right to acquire the placed shares of this issue:

In connection with the full placement of shares of this issue to the State Assets Management Agency of the Republic of Uzbekistan, the preemptive right is not applied.

11.6. Price (prices) or the procedure for determining the offering price of shares of a given issue:

The shares of this issue are placed at a par value of 1145 UZS.

1.7. Terms and procedure for payment of shares:

Payment for shares is carried out in accordance with the decree of the President of the Republic of Uzbekistan dated 04.04. PP-4664 "On priority measures to improve the financial stability of the oil and gas industry" at the expense of the following loan funds allocated by the Fund for Reconstruction and Development of the Republic of Uzbekistan:

- under the loan agreement No. 68 dated December 6, 2019 in the amount of 28,882,788.66 US dollars (transferred to the authorized capital of LLC Birinchi rezinotekhnika zavodi ");

under the loan agreement No. 125 dated December 6, 2019 in the amount of USD 10 791 733.88.

The exchange rate of 1 US dollar as of April 1, 2020. - 9,554.22 soums, as a result of this, the total amount allocated to increase the authorized capital of the Company in soums equivalent is 379,059,116,742.12 (three hundred seventy-nine billion fifty-nine million one hundred sixteen thousand seven hundred forty-two soums 12 tiyin).

1.1. To carry out an additional issue of ordinary registered uncertified shares of Uzkimyosanoat JSC in the amount of 331,055,999 shares, with a par value of 1,145 soums each, for a total amount of 379,059,118,855 soums by private subscription to the State Assets Management Agency of the Republic Uzbekistan.

- The difference between the value of funds contributed

- as payment for additional shares (379 059 116 742 sum 12 tiyin) and the amount of increase in the authorized capital of the company (379 059 116 565 sum) amounted to 177 sum 12 tiyin.

- The total amount of fractional balances is 2 728 sum 72 tiyin. It is advisable to supplement this issue with 2 (two) shares in the amount of 2,290 soums.

309 sum 76 tiyin from the 8th issue of shares (decision of the sole shareholder (hereinafter referred to as -PEA) dated May 31, 2016);

S from the 9th issue of shares (PEA dated 09.12.2017);

1 079 sum 78 tiyin from the 10th issue of shares (PEA dated 24.03.2018);

Fractional balances of previous issues of additional shares, namely:

- 308 sum 70 tiyin from the 11th issue of shares (PEA dated 14.08.2018);

-145 sum 64 tiyin from the 12th issue of shares (PEA dated 06.08.2019);

- 581 sum 72 tiyin from the 13th issue of shares (PEA No. 4 dated 09.01.2020).

The difference in the amount of 438 sum 72 tiyin will be accounted for in subsequent share issues as state assets.

11.8. The procedure for the return of funds received by the issuer as payment for shares in case the issue of shares is declared invalid:

**An issue of shares is considered invalid when less than 60 percent of the total number of shares of this issue is placed within one year (365 days) from the date of state registration of the decision on an additional issue of shares by an authorized state body.**

**If the issue of shares is recognized as invalid, the company will publish an official notice of this fact in the media, including on its corporate website and the Unified portal of corporate information.\**

**Within 10 days from the date of recognition of the issue of shares as invalid, the funds received as payment for the shares will be returned in the manner prescribed by law.**

12. The procedure for the issuer to disclose information on the issue (additional issue) of securities in accordance with the legislation of the Republic of Uzbekistan:

**Information on the occurrence of a material fact in the activities of the Company will be disclosed within two working days from the date of its occurrence on the official website of the Company ([www.uzkimyosanoat.uz](http://www.uzkimyosanoat.uz)), on the Unified portal of corporate information ([www.openinfo.uz](http://www.openinfo.uz)).**

**Interested persons can familiarize themselves with a copy and original of the decision on the additional issue of shares in the administrative building of the Company at the address: Republic of Uzbekistan, Tashkent, Shaykhantokhur district, st. Navoi, 38 on weekdays from 10:00 to 17:00 hours.**

**13. Other information is not considered.**