

**« A P P R O V E D »**

By decision of sole shareholder - of all common  
shareholder  
“Almalyk MMC” JSC,  
“State Assets Management Center” SUE under the  
State Competitive Committee of the  
Republic of Uzbekistan  
№ \_\_\_\_\_ date « \_\_\_\_ » \_\_\_\_\_ 201\_\_

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

\_\_\_\_\_ **Samatov Sh.S.**

« \_\_\_\_ » \_\_\_\_\_ 2016

**AFFILIATED PERSONS  
REGULATION  
OF**

**“ALMALYK MINING AND METALLUGICAL COMBINE”  
Joint-stock**

**(“Almalyk MMC” JSC)**

## **1. GENERAL PROVISIONS**

1.1. This Regulation has been developed in accordance with the Law of the Republic of Uzbekistan “Of Joint-Stock Companies and Protection of Shareholders' Rights” and the Articles of association of “ALMALYK MINING AND METALLURGICAL COMBINE” JSC (hereinafter – “AMMC” JSC or the Company).

1.2. This Provision reveals the signs of affiliated persons of “AMMC” JSC, establishes the procedure for its records and disclosure of information concerning affiliated persons of “AMMC” JSC.

1.3. This Regulation forwards making the deals with affiliated persons of “AMMC” JSC in accordance with the standards established by Chapter 9 of the Law of the Republic of Uzbekistan “Of Joint Stock Companies and Protection of Shareholders' Rights”.

## **2. AFFILIATED PERSONS OF “AMMC” JSC**

The following persons are recognized as affiliated persons of “AMMC” JSC.

**2.1.** Natural person who has the status in respect of “AMMC” JSC:

- member of the Supervisory Board;
- member of the Board;
- Director General;
- shareholder or a representative of a shareholder, trustee (natural person), who owns together with close relatives (parents, brothers and sisters, spouses, children, including adopted children, grandchildren as well as parents, brothers and sisters of spouses) twenty and more percent of shares of “AMMC” JSC.

**2.2.** Legal entity which is:

- subsidiary of the “AMMC” JSC;
- subsidiary of the same company, which subsidiary company is “AMMC” JSC.

**2.3.** Legal entity including trustee, owning twenty or more percent of shares of “AMMC” JSC.

**2.4.** Legal entity in the authorized capital (legal capital) of which “AMMC” JSC owns twenty percent or more.

**2.5.** Legal entity, in the authorized capital (legal capital) of which the person specified in subparagraph 2.3. of this Regulation, owns twenty percent of the shares or more.

**2.6.** Legal entity included with “AMMC” JSC in same integrated company.

**2.7.** Legal entity, no less than one-third of the supervisory board composition of which, together with close relatives, constitutes at least one-third of the Supervisory Board of “AMMC” JSC or exercising the powers of the General Director or a member of the Board of “AMMC” JSC.

## **3. MANAGEMENT OF AFFILIATED PERSONS**

**3.1.** Management for definition of affiliated persons of “AMMC” JSC, recording of affiliated persons, receipt of necessary information from affiliated persons and fulfillment by the Company of other requirements stipulated by the legislation on disclosure of information concerning affiliated persons shall be assigned to the Corporate Relations Service of “AMMC” JSC (hereinafter referred to as - Service)

**3.2.** For proper functions execution associated with affiliated persons of “AMMC” JSC, the Service is entitled to request information available in other business subdivisions of “AMMC” JSC regarding legal entities and natural persons listed in Chapter 2 of this Regulation.

**3.3.** Identification and records of affiliated persons is to be carried out by the Service in the Affiliated persons Record Book based on the analysis of the data available to the Service as well as information provided by business subdivisions of “AMMC” JSC.

**3.4.** Based on information from the Record Book and current information provided to the Company by its affiliated persons in accordance with clause 4.1. of this Regulation, the Service compiles the List of Affiliated persons of “AMMC” JSC (hereinafter referred to as the List).

**3.5.** The enrollment of respective person into the List or its remove from the List as well as the introduction of amendments to the data contained in the List regarding such a person, shall be carried out by the Service no later than two working days from the moment the relevant information is to be received by the Service.

**3.6.** The list is to be compiled as required by law, in paper form, once a year, as of December 31 of the calendar year and posted on the corporate website of “AMMC” JSC. If necessary, on the basis of the decision of the General Meeting of Shareholders of “AMMC” JSC, or the Supervisory Board, or the General Director, the List may be compiled on any other date specified by the management body of “AMMC” JSC.

**3.7.** The List is maintained electronically, which shall contain the following information about affiliated persons of “AMMC” JSC:

- full name (surname, name, patronymic name);
- legal organizational form;
- location (place of residence) and postal address as well as, if available, e-mail address and website;
- tax identification number (TIN);
- grounds on which they are recognized as affiliated persons of “AMMC” JSC (detailed information is to be indicated);
- the date from which they are recognized as affiliated persons of “AMMC” JSC;
- the date from which they lost affiliated person status of “AMMC” JSC;
- the reason for its loss of affiliated person status of “AMMC” JSC (detailed information is to be indicated);
- changes in the grounds in connection with which they were granted affiliated person status of “AMMC” JSC;
- their number, type and percentage of voting shares of “AMMC” JSC;
- copy of the constituent document (personal identification document).

#### **4. INFORMATION DISCLOSURE OF AFFILIATED PERSONS OF “AMMC” JSC**

##### **4.1. Information disclosure by affiliated persons of “AMMC” JSC.**

4.1.1. Affiliated person of “AMMC” JSC is obliged to notify the Company in writing about its affiliation with detailed indication of the information established by these Regulations no later than three working days from the moment of grounds occurrence for affiliation in accordance with the Law of the Republic of Uzbekistan “On Joint Stock Companies and Protection of Shareholders' Rights”.

4.1.2. Notification of affiliated person “AMMC” JSC, which is a legal entity, is to be carried out by submitting a completed application form to the Company by affiliated person according to the form in Appendix No. 1 hereto.

4.1.3. Notification of affiliated person of “AMMC” JSC, which is a natural person, is to be carried out by submitting a completed application form to the Company by affiliate person according to the form in Appendix No. 2 hereto.

4.1.4. Questionnaire form posted on the corporate website of “AMMC” JSC.

4.1.5. In case of untimely notification of the Company by its affiliated person in accordance with the requirements of the “Rules for submission and content publishing on the securities market”, registered by the Ministry of Justice of the Republic of Uzbekistan dated July 31, 2012 as No. 2383 (hereinafter referred to as the Rules), the Service forward to the affiliated person of “AMMC” JSC request for information submission to the extent established by the Rules.

4.1.6. The request is to be forwarded to the affiliated person by registered post with a confirmation receipt or mail messenger. If “AMMC” JSC does have no information concerning the place of residence of the affiliated person – natural person, such person shall be considered to be in writing notified by the Company from the moment of placement of the corporate website of “AMMC” JSC in accordance with clause 4.2.2. of this Regulation.

4.1.7. The shareholder is obliged to disclose information concerning the acquisition, independently or jointly with affiliated persons, as a result of one or several stock of shares

transactions of “AMMC” JSC, constituting in total 20 or more percent of the Company's authorized fund in accordance with the requirements of paragraphs 22 and 23 of the Rules.

4.1.8. If as a result of failure to provide information due to the fault of affiliated person in accordance with the requirements of the Rules and this Regulation or its untimely submission, “AMMC” JSC suffered property damage, then the affiliated person is to be responsible before “AMMC” JSC in the amount of the damage caused.

#### **4.2. Information disclosure concerning affiliated persons of “AMMC” JSC.**

4.2.1. “AMMC” JSC discloses information on the Company's affiliated persons:

- *in the prospectus of securities* (list of affiliated persons of “AMMC” JSC AGMK, indicating the number and type of shares owned by them);

- *in the annual report of “AMMC” JSC* (information concerning non-arm's length transactions, including their written notifications and full wording of decisions made on transactions, and information concerning resolving officers, list of affiliated persons);

- *in the notice of a material fact* (changes in the list of affiliated persons of “AMMC” JSC indicating the number, type and type of securities owned by them).

4.2.2. Information on affiliated persons is to be disclosed by placing information on the corporate web site of “AMMC” JSC and the official website of the authorized state body for regulating the securities market stock exchange website).

4.2.3. The terms and the order of information disclosure concerning affiliated persons of “AMMC” JSC not specified in this Regulation are to be established by law.

**QUESTIONNAIRE**  
**of affiliated persons of “AMMC” JSC**  
(legal entity)

Full name of the legal entity	
The legal form of the legal entity	
Location and mailing address	
Email and website (if available)	
Taxpayer identification number (TIN);	
The basis on which the legal entity is affiliated person of “AMMC” JSC	
Date from which the legal entity is affiliated of “AMMC” JSC	
The number, type and percentage of voting shares of “AMMC” JSC owned by legal entity	

Copy of the constituent document of the legal entity is attached to this questionnaire.

FULL NAME. and the signature of  
legal entity manager (authorized person) \_\_\_\_\_

SEAL

Document date:

« \_\_\_\_\_ » \_\_\_\_\_ 201\_\_

**QUESTIONNAIRE  
of affiliated persons of “AMMC” JSC**

(natural person)

Full name of the natural person	
Place of residence	
Email address (if available)	
Taxpayer identification number (TIN);	
The basis on which the natural person is affiliated person of “AMMC” JSC	
Date from which the natural person is affiliated of “AMMC” JSC	
The number, type and percentage of voting shares of “AMMC” JSC owned by natural person	

Copy of the constituent document of the legal entity is attached to this questionnaire.

FULL NAME. and the signature of  
natural person

\_\_\_\_\_

Document date:

« \_\_\_\_\_ » 201\_\_