

O'ZBEKISTON RESPUBLIKASI
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ANKARA

EMBASSY OF THE
REPUBLIC OF UZBEKISTAN
ANKARA

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The Embassy of the Republic of Uzbekistan presents its compliments to the Union of Chambers and Commodity Exchanges of Turkey (TOBB) and has the honor to convey the invitation of the State Committee of the Republic of Uzbekistan for Privatization, Demonopolization and Development of Competition to participate in stock exchange sales related to the State-owned Stock Packages present at the Charter Funds of the Joint-Stock Companies (attached).

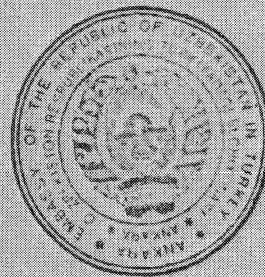
In this regard, TOBB is kindly requested to assist in the wide distribution of this information among the the business community and publishing on the website of TOBB.

The Embassy of the Republic of Uzbekistan avails itself of this opportunity to renew to the Union of Chambers and Commodity Exchanges of Turkey (TOBB) the assurances of its highest consideration.

Ankara, 28 April 2016.

**The Union of Chambers and
Commodity Exchanges of Turkey
Ankara**

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TO THE ATTENTION OF ALL FOREIGN INVESTORS!

The State Committee of the Republic of Uzbekistan for Privatization, Demonopolization and Development of Competition HEREBY INVITES YOU TO PARTICIPATE IN STOCK EXCHANGE SALES related to the State-owned Stock Packages present at the Charter Funds of the following Joint-Stock Companies, subject to Sale to the Strategic Foreign Investors in accordance with Resolution by the President of the Republic of Uzbekistan dated April 28, 2015 PP-2340 "On measures aimed at increase of the share and significance of the private ownership in the economy" and Resolution by the Cabinet of Ministers of the Republic of Uzbekistan dated February 10 2016 No 33 "On Measures Aimed at Implementation of the Resolution by President of the Republic of Uzbekistan dated December 21, 2015 No PP-2454 "On the Additional Measures Aimed at Attraction of the Foreign Investments into the Joint-Stock Companies"

| № | Name of company | State-owned Stock Package (%) | Field | Activity | Location | Initial price |
|---|-----------------------------------|-------------------------------------|---------------------------------------|---|--|------------------|
| 1 | "Qorakalpoq go'sht-sut savdo" JSC | 25 % | "Uzulgurjisavdoinvest" Association | Retail and wholesale of foods and agricultural products | Berdax Street, Nukus city, Republic of Karakalpakistan | 2 445,75 mln.sum |
| 2 | "Pilla" JSC | 5 % | Other | Silk raw materials | 79, Muhitdinov Street, Andijan city, Andijan region | 258,32 mln.sum |
| 3 | "Buxoroparranda" JSC | 36,2 % | Other | Eggs and Chickens | Sarapoyon Street, Kogon district, Bukhara region | 4 ,454 mln.USD |
| 4 | "Buxoro go'sht-sut savdo" JSC | 30,83 % | "Uzulgurjisavdoinvest" Association | Retail and wholesale of foods and agricultural products | 10, Kogon highway, Bukhara city, Bukhara region | 2 165,15 mln.sum |
| 5 | "Jizzax plastmassa" JSC | 61,04 % | "O'zkimyosanoat" JSC | Polyethylene goods | 5, Tashkent Street, Jizzakh city, Jizzakh region | 7, 34 mln.USD |

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| 6 | "SHaxrisabz vino-aroq" JSC | 40,48 % | "Uzvinosanoat-xolding" xolding kompaniyasi | Vine and fruit juices | 170, Ipak yuli Street, Shahrizabz city, Kashkadarya region | 3,6 mln.USD |
| 7 | "Qashqadaryoneftgaz-ishchi-ta'minot" JSC | 59,97 % | «Uzbekneftgaz» NHC | Public catering | Shurtan, Guzar district, Kashkadarya region | 20 599,3 mln.sum |
| 8 | "Kashkadaryo oziq-ovqat mollari" JSC | 25 % | «Uzulgurjisavdo invest» Association | Retail and wholesale of foods and agricultural products | 4a, Uzbekiston ovozi Street, Qarshi city, Kashkadarya region | 1 990,64 mln.sum |
| 9 | "Navoiy azot" JSC | 49 % | "Uzkimyosanoat" JSC | Mineral fertilizers | 5, Industrial zone, Navoiy city, Navoiy region | 202,24 mln.USD |
| 10 | "Qizilqumsement" JSC | 35,9 % | «Uzbuildingmaterials» JSC | Cement and concrete | 3, Industrial zone, Navoiy city, Navoiy region | 160,66 mln.USD |
| 11 | "Namanganulgurjisavdo" JSC | 1,1 % | «Uzulgurjisavdo invest» Association | Retail and wholesale of foods and agricultural products | 18, Dustlik Avenue, Namangan city | 52,4 mln.sum |
| 12 | "Samarkandkimyo" JSC | 49 % | "Uzkimyosanoat" JSC | Mineral fertilizers | Kimyogar qurgoni, Samarkand city, Samarkand region | 13,11 mln.USD |
| 13 | "Samarkand marmar" JSC | 6,9 % | «Uzbuildingmaterials» JSC | Marble and granite products | 2, K.Mirzaev Street, Oqtosh city Samarkand region | 697 327,17 USD |
| 14 | "N.A.Xovrenko nomli Samarqand vino kombinati" JSC | 20,18 % | "Uzvinprom-xolding" xolding kompaniyasi | Vine and vodko products | 58, M.Koshgariy Street, Samarkand city, Samarkand region | 2,63 mln.USD |
| 15 | "Oxalik-Lomann-parranda" JSC | 12,76 % | Other | Eggs and chickens | Ilonsoy qurgoni, Samarkand district, Samarkand region | 2,05 mln.USD |
| 16 | "Qishloqxo'jalikkimyo" JSC | 32,03 % | "Uzkimyosanoat" JSC | Supplier of mineral fertilizers | 2, S.Ayniy Street, Samarkand city, Samarkand region | 6,33 mln.USD |

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| 17 | "Biznes-sentr Samarkand" JSC | 30,13 % | Other | Renting property | 1, Kuk Saroy Square, Samarkand city, Samarkand region | 2 534,71 mln.sum |
| 18 | "Respublika kimyo maxsulotlari bazasi" JSC | 25 % | "Uzkimyosanoat" JSC | Regional supplier of mineral fertilizers | Bogiston QFY, Mirzabod district, Syrdarya region | 2 531,83 mln.sum |
| 19 | "Surxondaryo ozik-ovkat mollari" JSC | 25 % | «Uzulgurjisavdoinvest» Association | Retail and wholesale of foods and agricultural products | 1, A.Hidoyatov Street, Termiz City, Surkhandarya region | 2 834,2 mln.sum |
| 20 | "Fargona azot" JSC | 48,05 % | "Uzkimyosanoat" JSC | Mineral fertilizer producer | 222, Sanoat Street, Fergana city, Fergana region | 152,92 mln.USD |
| 21 | "Qo'qon mexanika zavodi" JSC | 0,32 % | "Uzbekneftgaz» NHC | Oil and gas processing equipment producer | 1, Qogozgarlik Street, Kokand city, Fergana region | 98,998 USD |
| 22 | "Kvars" JSC | 75 % | «Uzbuildingmaterials» JSC | Glass and glass products | 2a, Mustakillik Street, Quvasoy city, Fergana region | 94,358 mln.USD |
| 23 | "Qo'qon superfosfat zavodi" JSC | 60,2 % | "Uzkimyosanoat" JSC | Mineral fertilizers producer | 87, Davron Street, Kokand city, Fergana region | 9,615 mln.USD |
| 24 | "Farg'ona go'sht-sut savdo" JSC | 25 % | «Uzulgurjisavdoinvest» Association | Retail and wholesale of foods and agricultural products | 1 Yangi Fargona Street, Margilan city, Fergana region | 3 409,2 mln.sum |
| 25 | "Oxangaron-shifer" JSC | 54 % | "Uzbuildingmaterials" JSC | Slate, bricks and tubing manufacturer | Industry zone, Ohangaron city, Tashkent region | 26,504 mln.USD |
| 26 | "Angren pak" JSC | 25 % | Other | Cardboard and paper producer | Gulboq village, Angren city, Tashkent region | 5,399 mln.USD |
| 27 | "Qishloqxo'jalikkimyo" JSC | 34,77 % | "Uzkimyosanoat" JSC | Regional supplier of mineral fertilizers | 1, Xonobod, Zangiota district, Tashkent region | 22 528,9 mln.sum |
| 28 | "Toshkent-Osiyo" JSC | 46,67 % | Other | Renting property | 1, Guliston Street, Qibray region, Tashkent region | 7 804,87 mln.sum |
| 29 | "Xorazmsuvqurilish" JSC | 70,02 % | Ministry of Agriculture and Water | Water supplying construction | 2a, A.Qodiriy Street, Urgench city, Khoreizm | 5,424 mln.USD |

| | | | resources | | region | |
|----|---|--------|---|--|--|----------------|
| 30 | "Bog'ot avtoxiomat" JSC | 6,59 % | Other | Transport services | 3, Honqa Street, Bagat district, Xorezm region | 277,1 mln.sum |
| 31 | "Aloqabank" | 47,6 % | Bank | Bank services | 4, Amir Temur Street, Tashkent City | 42,726 mln.USD |
| 32 | "Turonbank" | 63,1 % | Bank | Bank services | 4a, Abay Street, Tashkent City | 29,974 mln.USD |
| 33 | "Uzagrosug'urta" JSC | 24,6 % | Insurance company | Insurance services | 5, Mustaqillik Maydoni, Tashkent City | 7,358 mln.USD |
| 34 | "Kafolat" JSC | 15,5 % | Insurance company | Insurance services | 5, Mustaqillik Maydoni, Tashkent City | 3,318 mln.USD |
| 35 | "Xalqaro xamkorlik markazi" JSC | 29,9 % | Ministry of Foreign Economic Relations, Investments and Trade | Business centre | 107b, Amir Temur Street Tashkent City | 32,499 mln.USD |
| 36 | "Uzekspomarkaz" JSC | 38,3 % | Ministry of Foreign Economic Relations, Investments and Trade | Exhibition and Fair Centre | 107, Amir Temur, Tashkent City | 24,977 mln.USD |
| 37 | "Suvsanoatmash" JSC | 48,2 % | Ministry of Agriculture and Water resources | Agricultural equipment producer and repair company | 120, Usta Shirin Street, Tashkent City | 7,325 mln.USD |
| 38 | "Xalk istemol tovarlarining kurgazma-yarmarka savdosi respublika markazi" JSC | 49 % | «Uzulgurjisavtoinvest» Association | Exhibition and Fair Centre | Beruniy Street, Tashkent City | 4,283 mln.USD |
| 39 | "Sharq" JSC | 44 % | "Sharq" JSC | Publishing | Buyuk Turon, 41, Buyuk Turon Street, Tashkent City | 11,266 mln.USD |

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| 40 | "Toshkent kurilish mollari kombinati" JSC | 3,75 % | «Uzbuildingmaterials» JSC | Ceramics | 2, U.Nosir Street, Tashkent City | 790,41 mln.sum |
| 41 | "Ipak yuli bank" | 0,61 % | Bank | Bank services | 2, A.Qodiriy Street, Tashkent City | 3 226,3 mln.sum |
| 42 | "Uzmed-lizing" JSC | 13,33 % | Leasing company | Leasing medical equipment | 11a, H.Olimjon Street, Tashkent City | 485,65 mln.sum |
| 43 | "Madad" JSC | 6,08 % | Insurance company | Insurance service | 7, Tamarxonim Street, Tashkent City | 154,02 mln.sum |
| 44 | "Respublika mulk markazi" JSC | 34 % | State competition committee | Organizer of property sales | 1a, Qoraqamish Street, Tashkent City | 1 568,67 mln.sum |
| 45 | "4-son ta'mirlash kurilish yigish boshkarmasi" JSC | 98,64 % | Khokimiyat | Construction | 1, S.Tolipova Street, Sergeli region, Tashkent City | 465,96 mln.sum |
| 46 | "UzPetrol" JSC | 49 % | Other | Petrol Stations | 75, Gavhar Street, Tashkent City | 4 185,6 mln.sum |
| 47 | "Sovplastital" JSC | 30 % | Other | Plastic and ceramics production | 29A, Bunyodkor Street, Tashkent City | 33 352,93 mln.sum |
| 48 | "Gazavtomatika" JSC | 26 % | "Uzkommunxizmat" Agency | Water and gas pipelines producer | 10A, Zargarlik Street, Tashkent City | 3 135,89 mln.sum |
| 49 | "Investstroy" JSC | 60 % | Other | Renting property | 22a, Troiteley Street, Vladimir city, Russian Federation | 2,526 mln.USD |
| 50 | "O'zsuvloyixa" JSC | 15 % | Ministry of Agriculture and Water resources | Planning water management construction | 1a, Shayxontoxur Street, Tashkent City | 1 096,61 mln.sum |
| 51 | "Tashgiprogor" JSC | 15 % | Other | Planning civil constructions | 40, Navoiy Street, Tashkent City | 1 176,98 mln.sum |

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| 52 | "O'zqishloqxo'jalik-mashlizing" JSC | 15 % | Leasing company | Leasing agricultural techniques | 4a, Abay Street, Tashkent City | 22 849,48 mln.sum |
| 53 | "Mulk-sarmoya brokerlik uyi" JSC | 15 % | State competition committee | Investment broker and Consulting | 10, Bukhara Street, Tashkent City | 679,54 mln.sum |
| 54 | "Elsis-savdo" JSC | 15 % | State competition committee | Electron system on trade with stocks out of exchange | 10, Bukhara Street, Tashkent City | 148,6 mln.sum |
| 55 | "Uzbekekspertiza" JSC | 15 % | Ministry of Foreign Economic Relations, Investments and Trade | Certification export and import operations | 51, Parkent Street, Tashkent City | 1 258,5 mln.sum |
| 56 | "Uzbekengilsanoat" JSC | 15 % | "Uzbekengilsanoat" JSC | Light industry management | 45, Bobur Street, Tashkent City | 3 030,87 mln.sum |

In accordance with the Resolution by President of the republic of Uzbekistan dated December 21, 2015 No PP-2454 "On the Additional Measures Aimed at Attraction of the Foreign Investors into the Joint-Stock Companies", the number of privileges has been stipulated for the Foreign Investors purchasing the State-owned Assets (from 15 to 33 per cent of the Charter Capital), including:

- Income tax;
- Tax on property;
- Tax on Area Development and Social Infrastructure Development;
- Single Tax;
- Obligatory Deductions into the Republican Road Fund;
- Applying these privileges depends on the volume of the Investments.
- For a period to January 1, 2020 from Taxation shall be exempted the Profits of the Foreign Investors gained in a form of the Dividends accrued on the Stocks belonging to them at the Joint-Stock Companies;
- Joint-Stock Companies with Foreign Investments shall be exempted from payment of the State Fees at their Applications to Courts with a

Claim on Violation of their Rights and Legal Interests with their consequent recovery from a Party recognized guilty by the appropriate Court Decision.

In accordance with the Resolution by President of the Republic of Uzbekistan dated July 3, 2014 No PP-2200 “On the Additional Measures Aimed at Sales of the State-owned Facilities to the Small Business and Private Entrepreneurship Entities”, period of Purchase Payments to be made for a purchased State-owned Assets (excluding the Initial Payment) shall be defined by the Seller, but shall not exceed 24 months since a date of entry into force of the Sale-Purchase Agreement, unless otherwise order has been established by the decisions of the State Commission for Conduct of the Tender Sales at Sales of the State-owned Property to Foreign Investors or the Governmental Resolutions.

For obtaining the additional information on the Stocks' Packages subject to Sale and the Joint-Stock Companies, you may apply to the following addresses:

- State Committee of the Republic of Uzbekistan for Privatization, Demonopolization and Development of Competition.

Address: 55, Uzbekistanskiy Ave., Tashkent City. Phone: (99871) 259-21-38, 259-21-14, 259-20-29.

Web-sites: www.gkk.uz, www.gki.torg.uz. E-mail: privatization@gki.uz

- Center for State Assets Management. Address: 55, Uzbekistanskiy Ave., Tashkent City. Phone:(99871)-259-21-48, 259-21-20, 259-21-47. Web-site: www.csam.uz. E-mail: tsuga.gkk@gki.uz

- “Toshkent” Republican Stock Exchange JSC. Address: 10, Bukhara str., Tashkent City. Phone: (99871)-236-07-40, (998 71) 233-32-31. Web-site: www.uzse.uz. E-mail: info@uzse.uz

- “MULK-SARMOYA BROKERLIK UYI” AJ. Address: 10, Bukhara str., Tashkent City. Phone: (99871)-232-10-45, 232-10-46. Web-site: www.ndvakt.uz. E-mail: xursan@ndvakt.uz

Dear Entrepreneurs and Businessmen!

In case of violation of your rights during the process of the Stock exchange Sales' conduct, please urgently contact and inform us through the “hot-line” of the State Competition Committee of the Republic of Uzbekistan: (+998 71) 259 21 37.