



AZIZOV & PARTNERS
ADVOCATES

THE PROCEDURE FOR THE SALE AND PURCHASE (SPA) OF 100% PARTICIPATORY INTEREST
BY THE SOLE PARTICIPANT IN THE LLC

№	Stage (step)	Legally significant actions	Document format	Actions	Executor	Execution period	Commentaries
1.	Consent of the spouse of an individual - the Sole participant to execute SPA of participatory interest	Obtaining a notarized consent of the participant's spouse to make SPA transaction and waive claims for a part of the Participatory interest in the future.	Notarized consent of the spouse of the Sole participant	LLC Participant together with his/her spouse visits a notary public	Sole participant	1 day	Although the legislation does not provide for a direct requirement of a notarized consent of the spouse when making transactions with Participatory interest of an LLC, this measure is a way to avoid disputes on this ground. In addition, for individual entrepreneurs, obtaining such consent for transactions on joint property is necessary.
2.	Apply to the Antimonopoly Committee of the Republic of Uzbekistan (AMC Uz) to obtain the preliminary consent of the authority for the acquisition of Participatory interest	Obtaining the consent of the AMC RU to perform the assignment of the Share. Applicable if: <ul style="list-style-type: none">• An individual or legal entity acquires the right to dispose of Shares in the amount of more than 50% in the Authorized Fund of an LLC in Uzbekistan• The total book value of the assets of the persons participating in the transaction, or their total revenue from the sale of goods for the last calendar year exceeds 100,000 BRV (approx. 2.4 million USD)	An application with the necessary documents is submitted Buyer of the Participatory interest Decision (order) of AMC Uz is issued on an official letterhead.	It is necessary to contact the Center for Public Services (CPS) with the appropriate package of documents.	The application must be submitted by the Buyer (Investor) of the Participatory interest.	10 days from the date of submission of all documents	This step may not be applicable if the transaction does not meet the criteria (the amount of US \$ 2.4 million). The applicant is the investor, i.e. a person who intends to acquire the alienated Participatory interest.
3.	Payment of the state fee for the consideration of an application for the issuance of a preliminary consent	The amount of the state fee is 10 BRV (1 BRV is approximately equal to 23 US Dollars).	Bank receipt (or extract) for payment of the state fee or other payment document issued by the bank The decision of the sole founder to sell 100% Participatory interest in	Visit the bank or the cash desk of the Center for Public Services (CPS) and make a payment	Director of the LLC in which the Participatory interest is being alienated	within 1 day	



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			the Charter Fund of the LLC				
4.	Decisions of the participant on the sale of the participatory interest	Adoption by the sole participant of the Decision on the sale of the 100% Participatory interest	The decision of the sole founder to sell a 100% Participatory interest in the Charter Fund of the LLC	The participant decides to sell his Participatory interest	Sole participant	within 1 day	It is important to indicate here that the selling Participatory interest was paid in full and in due time
5.	Conclusion of the SPA by the parties	Signing by the parties of the agreement for the sale and purchase of 100% of the Participatory interest, as well as signing the act of acceptance and transfer of the Participatory interest. The form of the contract is a simple written, unless otherwise established by the Charter of the LLC.	Sale and purchase agreement of 100% of the Participatory interest in the Charter fund of LLC	Preparation and signing of the agreement	The parties to the transaction	---	
6.	Making a payment for the Participatory interest	Payment of the Participatory interest's price by the buyer	A bank document or a document made by the parties to the sale and purchase agreement confirming the fact of transfer and receipt of money for the Participatory interest (see the act of acceptance and transfer)	The Buyer makes a payment to the Seller	The parties to the transaction	---	This step can be moved to a later stage, but in any case, before submitting the LLC's documents for re-registration in an authorized body
7.	Acceptance and transfer of the Participatory interest	Signing by the parties of the act of acceptance and transfer of the Participatory interest	The act of acceptance and transfer	The parties sign an Act stating that the calculations have been made and the Participatory interest has been transferred	The parties to the transaction	---	
8.	Notification by the Buyer of the Company about the acquisition of a 100 % Participatory interest in the	---	The Notification must be accompanied by evidence of the acquisition of the	Submission of a written notice on the Buyer's letterhead	Buyer of the Participatory interest	After the transaction is completed and the act of	



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	charter fund of the LLC		Participatory interest in the charter fund of the LLC, i.e. the contract or the act of acceptance and transfer of the participatory interest (as specified in step 4).			acceptance and transfer is signed	
9.	Adoption of the decision of the Sole Participant on amendments to the Charter in connection with the SPA of Participatory interest in the Charter Fund of an LLC	This decision must be made by the Buyer, since from the moment of notification of the Company about the purchase of the Participatory interest, it acquires the rights and bears the obligations as the participant of the LLC.	The decision of the sole founder to amend the Charter in connection with the SPA of Participatory interest in the charter Fund of an LLC. The charter of the LLC in the new edition.		Buyer of the Participatory interest	---	
10.	State registration of amendments to the Charter of LLC	Receipt of a document of a state body confirming the registration of changes in connection with the acquisition of the Participatory interest	Document of the CPS on registration of amendments and additions to the Charter of LLC	Apply to the CPS at the location of the LLC	Buyer of the Participatory interest	1 day	
11.	Issuance by the Company to the buyer (new participant) of a certificate for the Buyer's share	The buyer of the Participatory interest (a new participant of the LLC) receives a document confirming its ownership of the Participatory interest in the LLC	The decision of the Director of the LLC to issue a certificate for a Participatory interest to a new participant. Certificate for the Participatory interest.	The director of the LLC signs the decision and the certificate and issues it to the new participant	CEO of LLC	1 day	
12.	Publication in the republican press of information about the acquisition of the Participatory interest	This stage is carried out only if the Buyer is a legal entity, and the LLC will be considered its dependent company.	Publication in the mass media (The text of the publication about the acquisition of a Share in an LLC)	A new participant or LLC pays for a contract with a printed publication for the publication of the announcement	Buyer of the Participatory interest or CEO of LLC	---	