

Appendix
to decision of Management Board of Samruk-Kazyna JSC
dated ____ 2018 (Minutes No. ____)

APPROVED
by Decision of the Sole Shareholder of
NAC Kazatomprom JSC
(Decision of Management Board of Samruk-Kazyna JSC
as of ____ 2018 (Minutes No. ____))

C H A R T E R

of Joint-Stock Company
“National atomic company
“Kazatomprom”

Astana, 2018

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1. GENERAL PROVISIONS

1. This Charter of Joint-Stock Company “National Atomic Company “Kazatomprom” (hereinafter referred to as the Company) determines the name, registered office, procedure for the formation and competence of the bodies, terms and conditions of reorganization and termination of the Company's activities, and other provisions not contradicting the legislation of the Republic of Kazakhstan.

2. Name of the Company:

- full name in the state language - «Қазатомөнеркәсіп» Ұлттық атом компаниясы» акционерлік қоғамы, short name - «Қазатомөнеркәсіп» ҰАК» АҚ;
- full name in Russian - акционерное общество «Национальная атомная компания «Казатомпром», short name - АО «НАК «Казатомпром»;
- full name in English - joint stock company “National atomic company “Kazatomprom”, short name - JSC “NAC “Kazatomprom”.

3. The registered office of the Company (the executive body of the Company) is located at: No. 10, Kunayev Street, Yessil district, Astana, Republic of Kazakhstan, 010000.

4. Corporate website of the Company: www.kazatomprom.kz

5. The duration of the Company is not limited.

6. The category of the business entity is a large business entity.

2. LEGAL STATUS OF THE COMPANY

7. The Company was established in accordance with Decree of the President of the Republic of Kazakhstan No.3593 as of July 14, 1997 "On the Establishment of the National Atomic Company Kazatomprom" and Resolution of the Government of the Republic of Kazakhstan No.1148 as of July 22, 1997 "Issues of the National Atomic Company Kazatomprom".

8. The Company is a legal entity established in the organizational and legal form of a joint-stock company, and in its activities is guided by the Constitution of the Republic of Kazakhstan, the Civil Code of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan "On the Sovereign Wealth Fund", the Law of the Republic of Kazakhstan "On Joint Stock Companies" (hereinafter referred to as the Law), the Law of the Republic of Kazakhstan "On State Property" and other regulatory legal acts of the Republic of Kazakhstan (hereinafter jointly referred to as the Legislation), this Charter (hereinafter referred to as the Charter) and the Corporate Governance Code (hereinafter referred to as the Code), and decisions of the Company's shareholders and other bodies. The Company acquired the status of a legal entity on the date of state registration in the justice bodies of the Republic of Kazakhstan.

9. The financial and production activities of the Company are carried out on the basis of economic independence.

10. The Company has its own balance sheet, bank accounts, seal and letterheads indicating the full name in the state, English and Russian languages, its own trademark and brand marks, the samples of which are approved by the Company's Executive Board (hereinafter referred to as Executive Board) and registered in the prescribed manner, stamps in the state and Russian languages (if necessary, in other languages), corporate website, and other details necessary to carry out its activities.

3. GOAL, SCOPE AND TYPES OF THE COMPANY ACTIVITIES

11. The main goal of the Company is to gain net income.

12. The scope and types of the Company activities are:

1) exploration, production and processing of uranium and its compounds, rare and rare-earth metals, production of nuclear fuel for nuclear power plants, special equipment and technologies, dual-use materials in accordance with the guidelines of the International Atomic Energy Agency (IAEA);

2) export and import of uranium and its compounds, rare and rare-earth metals, nuclear fuel for nuclear power plants, special equipment and technologies, dual-use materials directly and / or through its subsidiaries and affiliates and / or jointly controlled entities in the procedure established by the applicable law, monitoring of the market;

3) exploration and production of groundwater for water supply of mining process of uranium and its compounds, rare and rare-earth metals and other minerals;

4) exercising, on its own behalf, trust management of property transferred to its ownership, use and disposal, and transfer of the Company's property to trust management;

5) sales of products, including but not limited to products of the atomic energy complex of the Republic of Kazakhstan, on the world market;

6) maintenance and servicing of the state reserve of nuclear materials;

7) assistance in monitoring of geological information on uranium deposits in the Republic of Kazakhstan;

8) representation of the interests of the Republic of Kazakhstan in full powers granted to the Company, ensuring their protection in the foreign and domestic markets in accordance with the applicable law;

9) participation in the implementation of the state policy to prevent dumping processes in the foreign and domestic markets of products of the atomic energy complex of the Republic of Kazakhstan;

10) provision of services for export of uranium products;

11) design, construction and operation of nuclear power plants and renewable energy facilities;

12) investment activities, including implementation of investment projects in subsidiaries and associates;

13) protection of the Company's trade secrets and state secrets;

14) lease and management of its own real property.

13. The Company has the right, in accordance with the procedure and conditions established by the Legislation, to carry out other types of activities not prohibited by the Legislation, both in the territory of the Republic of Kazakhstan and beyond.

14. Types of activities requiring a license or other type of permit that shall be obtained in accordance with the procedure established by the Legislation and the applicable law shall be carried out only after obtaining the required licenses or other type of permit.

4. RIGHTS AND OBLIGATIONS OF THE COMPANY

15. The Company has rights and obligations stipulated by the Legislation and this Charter. The Company acts in the interests of all shareholders.

16. The Company has the right, on its own behalf:

1) to conclude agreements (contracts, arrangements), carry out transactions and other actions that are not prohibited by the Legislation;

2) to acquire interests / shares in the authorized capital of legal entities, real estate, securities, items of intellectual property, including rights to them, and any other property, subsoil use right, in the Republic of Kazakhstan and beyond;

3) to establish consortia (alliances), legal entities, branches and representative offices in the Republic of Kazakhstan and beyond;

4) to alienate, lease or otherwise dispose of the property and property rights owned by it on the right of ownership in accordance with the procedure established by the Legislation and this Charter;

5) to make long-term investments in securities of other legal entities, authorized capital of legal entities in the territory of the Republic of Kazakhstan and beyond, other investments to obtain long-term revenues on them in accordance with the procedure established by the Legislation;

6) to participate in implementation of state (national) programs and perform / provide works / services for state needs on a contractual basis in accordance with the procedure established by the Legislation;

7) to carry out entrepreneurial activities outside the Republic of Kazakhstan, including participation in organization and activities of international associations and organizations with the participation of foreign legal entities and individuals;

8) in accordance with the procedure established by the Legislation and applicable law, to open bank accounts in banks of the Republic of Kazakhstan and abroad, both in national and foreign currency;

9) to address issues related to planning of production activities, remuneration of employees, logistics, social development, income distribution, selection, placement and retraining of personnel, under the Legislation;

10) to obtain loans and use credits in tenge and foreign currency, both from Kazakhstan and foreign legal entities, in accordance with the Legislation and applicable law, with implementation, as appropriate, of hedging transactions;

11) to issue bonds and other types of securities and financial instruments, and conduct buyback transactions;

12) in accordance with the Legislation and any rights that holders of any type of shares receive, the Company has the right to redeem its shares and derivative securities;

13) to acquire other property and other rights in accordance with the Legislation.

17. The Company has its own balance sheet and is the owner of property that is contributed to the authorized capital of the Company, property received as a result of its activities, and property acquired on other grounds not contradicting the Legislation.

18. The Company owns property separate from the property of its shareholders, and is not liable for their obligations. The Company is liable for its obligations within its property. The Company is not responsible for the obligations of the state, nor is the state responsible for the obligations of the Company.

19. The Company publishes its annual financial statements (consolidated and separate) in accordance with the Legislation and internal documents of the Company.

20. The Company may have other rights and obligations stipulated by the Legislation, this Charter and the Code of the Company.

5. RIGHTS AND OBLIGATIONS OF THE COMPANY'S SHAREHOLDERS

21. The Company's shareholders are not liable for the Company's obligations and bear the risk of losses related to the Company activities, within the value of their

shares, except as otherwise provided for by the legislative acts of the Republic of Kazakhstan.

22. Rights and obligations of the Company's shareholders, including the scope of rights certified by preference shares (if any are issued by the Company) are determined by the Legislation and this Charter.

23. The Company considers all holders of the same type of its shares as equal in rights for such shares.

24. A shareholder of the Company has the right:

1) to participate in management of the Company in accordance with the procedure established by the Law and (or) this Charter;

2) to receive dividends;

3) to receive information on the Company's activities, including the Company's financial statements, in accordance with the procedure determined by the general meeting of shareholders (hereinafter referred to as General Meeting of Shareholders) of the Company or this Charter;

4) to receive statements from the Company's registrar or nominee holder, confirming his/her ownership of securities;

5) to propose to the General Meeting of Shareholders of the Company candidates for election to the board of directors of the Company (hereinafter referred to as the Board of Directors);

6) to challenge in court the decisions made by the Company's bodies;

7) to apply to the Company with written requests on its activities and receive substantiated responses within 30 (thirty) calendar days from the date of receipt of the request by the Company. At the same time, access to information constituting state secrets is provided in accordance with the procedure provided for by the Legislation;

8) to a part of the property upon liquidation of the Company;

9) right of pre-emption to the Company's shares or other securities convertible into its shares in accordance with the procedure established by the Law, except as otherwise provided by the Legislation;

10) to participate in decision-making by the General Meeting of Shareholders of the Company on changing the number of the Company's shares or their type in accordance with the procedure established by the Law;

11) when holding independently or in aggregate with other shareholders 5% (five percent) and more percent of the Company's voting shares:

- to propose the Board of Directors to include additional issues in the agenda of the General Meeting of Shareholders in accordance with the Law;
- obtain information on the amount of remuneration for the year of an individual member of the Board of Directors and (or) Executive Board of the Company in cases provided for in the Law;
- apply to the judicial authorities on its own behalf in the cases provided for in the Law, with a request to compensate to the Company by the Company's officers of the losses caused to the Company, and to return to the Company by the Company's officers and (or) their affiliates of the profit (income) they received as a result of making decisions to conclude (propose to conclude) major transactions and (or) non-arm's length transactions.

25. Major shareholder (a shareholder or several shareholders acting under an agreement concluded between them, who (who in aggregate) own 10% (ten percent) or more of the Company's voting shares) has the following additional rights:

1) to require convocation of an extraordinary General Meeting of Shareholders or to apply to the court with a claim for its convocation in case of refusal of the Board of Directors to convene a General Meeting of Shareholders;

- 2) to require convocation of a meeting of the Company's Board of Directors;
- 3) to require an audit of the Company at its own expense by an audit company.

26. The Company's shareholder shall:

- 1) pay up the Company's shares;
- 2) within 10 (ten) days, notify the Company's registrar and the nominee holder of shares owned by the shareholder about the change in the information necessary for maintaining the registry system of the Company's shareholders;
- 3) not disclose the information on the Company or its activities that constitutes official, commercial or other secret protected by the Legislation;
- 4) fulfil other obligations in accordance with the Legislation.

6. SHARES AND OTHER SECURITIES OF THE COMPANY

27. The Company has the right to issue ordinary and preference shares. Shares are issued as uncertificated shares, and certificates for shares are not issued. A share is indivisible.

28. Ordinary share grants the shareholder the right to participate in the General Meeting of Shareholders with the right to vote in resolution of all issues put to vote, the right to receive dividends if the Company has a net income (in accordance with a relevant decision of the General Meeting of Shareholders), and the right to a part of the Company's property upon its liquidation in accordance with the procedure established by the Legislation.

29. Shareholders owning preference shares (if any are issued by the Company) have the pre-emptive right to shareholders owning ordinary shares to receive dividends in a predetermined guaranteed amount, established by the Charter, and a part of the property upon liquidation of the Company in accordance with the procedure established by the Legislation.

30. Preference share does not give a shareholder the right to vote for participation in management of the Company, except for the following cases:

- 1) The General Meeting of Shareholders considers an issue, a decision on which may restrict the rights of the shareholder owning preference shares. A decision on such issue shall be deemed made only if at least 2/3 (two thirds) of the total number of placed preference shares (minus repurchased shares) have voted for the restriction.

The issues, decision-making on which may restrict the rights of a shareholder owning preference shares, include the following:

- reducing the amount or changing the procedure for calculating the amount of dividends paid on preference shares;
- changing the procedure for paying dividends on preference shares;
- exchange of preference shares for ordinary shares of the Company;

- 2) The General Meeting of Shareholders considers approving changes in the methodology for determining the value of preference shares when they are redeemed by the Company on an unorganized market in accordance with the Law;

- 3) The General Meeting of Shareholders considers reorganization or liquidation of the Company;

- 4) a dividend on the preference share has not been paid in full within 3 (three) months from the expiration of the period determined for its payment, except for cases when the dividend is not accrued on the grounds provided for by the Law.

31. Each holder of preference shares with the right to vote at the General Meeting of Shareholders and attending it personally or through his/her representative has 1 (one) vote for each held preference share.

32. The Company has the right to issue bonds and other securities and financial instruments, including securities convertible into the Company's shares.

33. The registry system of the Company's share holders can only be maintained by the Company's registrar, who shall not be an affiliate of the Company or its affiliates.

34. The issues of pledge of the Company's shares and other securities are regulated by the Legislation and the relevant pledge agreement.

35. When exercising the preemptive rights of shareholders to shares or other securities convertible into ordinary shares of the Company and placed shares or securities previously repurchased by the Company, the Company shall notify shareholders of the exercise of such pre-emptive right through publication in the mass media determined by this Charter and in other mass media provided for by the listing rules of the stock exchange, on which the Company's securities are circulating.

36. A legal entity that acquired more than 20% (twenty percent) of the Company's voting shares, shall publish the information on the Company's shares held by it in the mass media determined by the Company's Charter within 30 (thirty) calendar days from the date of acquisition of shares.

7. DIVIDENDS

37. The Company's net income for a year (after payment of taxes and other mandatory payments to the budget) is distributed, provided that the decision to pay dividends was made at the General Meeting of Shareholders by a simple majority of the company's voting shares, except for dividends on preference shares.

Payment of dividends on the Company's shares may be made upon the results of a quarter, half year or year only after an audit of the company's financial statements for the relevant period and upon the decision of the General Meeting of Shareholders.

Alienation of shares with unpaid dividends is carried out with the right to receive them by the new share holder, unless otherwise provided by the agreement on alienation of shares.

The list of shareholders with the right to receive dividends shall be prepared as of a date preceding the date of commencement of dividend payment.

38. Dividends on the Company's ordinary shares are paid in cash or in the Company's securities provided that any decision to pay dividends was made at the General Meeting of Shareholders by a simple majority of the Company's voting shares after an audit of the Company's financial statements for the relevant period.

Payment of dividends on the Company's preference shares in securities is not allowed.

Payment of dividends on the Company's shares in its securities is only allowed if such payment is made in the Company's declared shares and bonds issued by it, subject to the written consent of the shareholder.

39. Payment of dividends on the Company's shares may be made through a paying agent. The services of a paying agent are paid for at the expense of the Company.

40. Dividends are not accrued and are not paid on shares that were not placed or were redeemed by the Company, and if a court or General Meeting of Shareholders decided to liquidate it.

41. Dividends on the Company's ordinary and preference shares shall not be accrued:

1) In case of a negative amount of the Company's equity, or if the amount of the Company's equity will become negative as a result of the accrual of dividends on its shares;

2) if the Company meets the criteria for insolvency or bankruptcy in accordance with the Legislation, or if the indicated criteria will be met by the Company as a result of accrual of dividends on its shares.

A shareholder has the right to demand payment of unreceived dividends, irrespective of the term of the Company's debt creation.

42. The decision to pay dividends on the Company's ordinary shares is made by the General Meeting of Shareholders.

The General Meeting of Shareholders has the right to make a decision on non-payment of dividends on the Company's ordinary shares.

43. Within 10 (ten) working days from the date of the decision to pay or not to pay dividends on the Company's ordinary shares, this decision shall be published in the mass media determined by this Charter, on the Company's corporate website, and in other ways established by the requirements of the stock exchange, on which the Company's securities are circulating.

The decision to pay dividends on the Company's shares shall contain the following information:

- 1) the name, location, banking and other details of the Company;
- 2) the period for which dividends are paid;
- 3) the amount of dividend per one ordinary share, one preference share (if preference shares are issued by the Company);
- 4) the date of commencement of payment of dividends;
- 5) the procedure for and form of payment of dividends;
- 6) the name of the paying agent (if any).

44. Payment of dividends shall be made within 90 (ninety) days from the date of the decision to pay dividends on ordinary shares if there is information on the relevant details of the shareholder in the system of the Company's share holders registers.

In case of absence of information on the relevant details of the shareholder, payment of dividends on ordinary shares shall be made within 90 (ninety) days from the date of the shareholder's submission to the Company of a document confirming inclusion of the necessary information about it in the system of the Company's share holders registers.

45. The amount of dividends accrued on a preference share cannot be less than the amount of dividends accrued on an ordinary share for the same period.

Payment of dividends on the Company's ordinary shares is not made until full payment of dividends on the Company's preference shares.

46. Not later than 5 (five) working days prior to the due date for payment of dividends on preference shares (if any are issued by the Company), the Company shall publish information on such payment of dividends in the mass media determined by this Charter, specifying the details listed in subparagraphs 1) to 5) of paragraph 43 of the Charter.

8. BODIES OF THE COMPANY

47. The Company's bodies are:

- 1) the highest body is the General Meeting of Shareholders (until the formation of the General Meeting of Shareholders, the Sole Shareholder shall be the highest body of the Company);
- 2) the management body is the Board of Directors;
- 3) the executive body is Executive Board, headed by its chairman, referred to as the Chairman of Executive Board;
- 4) the body exercising control over the Company's financial and economic activities is the internal audit service (hereinafter referred to as the Internal Audit Service).

9. GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

48. General meetings of shareholders are divided into annual and extraordinary.

49. The Company shall hold the annual General Meeting of Shareholders on an annual basis. Other general meetings of shareholders are extraordinary.

50. The Annual General Meeting of Shareholders approves the annual financial statements (consolidated and separate), determines the procedure for distributing the Company's net income for the past financial year and the amount of dividends per 1 (one) ordinary and 1 (one) preference share (if any are issued by the Company) of the Company and considers the issue of the appeals of shareholders against the actions of the Company and its officials and the results of their consideration.

The Chairman of the Board of Directors shall inform the Company's shareholders on the amount and composition of remuneration for members of the Company's Board of Directors and Executive Board.

The Annual General Meeting of Shareholders has the right to consider other issues, decision-making on which falls within the competence of the General Meeting of Shareholders.

51. The Annual General Meeting of Shareholders shall be held within five (5) months after the end of financial year.

The specified term is considered prolonged to 3 (three) months if an audit of the Company cannot be completed for the reporting period.

52. The Annual General Meeting of Shareholders is convened by the Board of Directors.

53. An extraordinary General Meeting of Shareholders is convened on the initiative of:

- 1) the Board of Directors;
- 2) Major shareholder.

The Extraordinary General Meeting of Shareholders of the Company, if it is in the process of voluntary liquidation, may be convened, prepared and conducted by the Company's liquidation committee.

Cases of compulsory convocation of an extraordinary General Meeting of Shareholders can be provided for by the Legislation.

54. The General Meeting of Shareholders of the Company is prepared and held by:

- 1) Executive Board;
- 2) the Company's Registrar in accordance with the contract concluded with him/her;
- 3) the Board of Directors;
- 4) the Company's liquidation committee (if applicable).

55. The expenses for convening, preparing and holding the General Meeting of Shareholders shall be covered by the Company, except as otherwise provided for by the Law.

56. The Annual General Meeting of Shareholders may be convened and held under a court decision adopted on a claim of any interested person in case of violation by the Company of the procedure for convening the annual General Meeting of Shareholders established by the Law.

An extraordinary General Meeting of Shareholders may be convened and held under a court decision adopted on a claim of a major shareholder if the Company's bodies have not complied with his/her request to hold an extraordinary General Meeting of Shareholders.

57. The request to convene an extraordinary meeting of shareholders, including a major shareholder, shall be submitted to the Board of Directors by sending a relevant written request with the agenda of this meeting to the address of the Company's Executive Board.

The Company's Board of Directors does not have the right to amend the wording of the agenda items and change the proposed procedure for holding an extraordinary General Meeting of Shareholders convened at the request of a major shareholder.

When convening an extraordinary General Meeting of Shareholders in accordance with the request, the Board of Directors has the right to add any issues to the agenda of the General Meeting at its discretion.

If the request to convene an extraordinary General Meeting of Shareholders comes from a major shareholder (shareholders), it shall specify the names of the shareholder (shareholders) requesting convening of such meeting and indicate the quantity and type of shares held by it.

The request to convene an extraordinary General Meeting of Shareholders is signed by the person(s) who requires convening of an extraordinary General Meeting of Shareholders.

58. The Board of Directors shall make a decision within 10 (ten) working days from the date of receipt of the specified request and notify the person who submitted this request about the decision to convene an extraordinary General Meeting shareholders or refusal to convene it within 3 (three) working days from the date of making such decision.

The decision of the Company's Board of Directors to refuse to convene an extraordinary General Meeting of Shareholders at the request of a major shareholder may be made if:

- 1) the procedure established by the Legislation for submitting a request to convene an extraordinary General Meeting of Shareholders is not complied with;
- 2) the issues proposed for inclusion in the agenda of the Extraordinary General Meeting of Shareholders do not comply with the requirements of the Legislation.

The decision of the Company's Board of Directors to refuse to convene an extraordinary General Meeting of Shareholders may be challenged in court.

If, during the period established by the law, the Company's Board of Directors does not make a decision to convene an extraordinary General Meeting of Shareholders at the submitted request, the person requesting its convocation has the right to apply to court with a request to oblige the Company to hold an extraordinary General Meeting of Shareholders.

59. The list of shareholders that have the right to participate in the General Meeting of Shareholders and vote shall be prepared by the Company's registrar in accordance with the system of the Company's share holders registers. The date of the said list cannot be established earlier than the date of the decision to hold the General Meeting of Shareholders.

Information to be included in the list of shareholders shall be determined by the authorized body.

60. If, after drawing up the list of shareholders that have the right to participate in the General Meeting of Shareholders and vote, a person included in this list has alienated the Company's voting shares held by him/her, the right to participate in the General Meeting of Shareholders is transferred to the new shareholder. In this case, documents confirming the ownership of shares shall be submitted.

61. The date and time of the General Meeting of Shareholders shall be established in such a way so that the largest number of persons that have the right to participate in the meeting can take part in it. General meetings of shareholders are held in Astana, the Republic of Kazakhstan.

62. Shareholders shall be notified of the upcoming General Meeting not later than 30 (thirty) calendar days, and in case of absentee voting or mixed voting, not later than 45 (forty-five) calendar days prior to the date of the meeting.

63. The notice of the General Meeting of Shareholders shall be published in the media specified in this Charter and in other mass media in accordance with the requirements of the listing rules of the stock exchange, on which the Company's ordinary shares are circulating.

The periods specified in paragraph 62 of the Charter shall be counted starting from the date of publication of the notice of the General Meeting of Shareholders in the determined mass media or from the date of sending written notices to shareholders.

64. The notice of the General Meeting of Shareholders shall contain:

- 1) full name and location of the Company's executive body;
- 2) information on the initiator of the convocation of the meeting;
- 3) date, time and place of the General Meeting of Shareholders of the Company, time of the beginning of registration of the meeting participants and date and time of a repeat General Meeting of Shareholders to be held if the first meeting does not take place;
- 4) date of the list of shareholders that have the right to participate in the General Meeting of Shareholders;
- 5) agenda of the General Meeting of Shareholders;
- 6) procedure for shareholders' review of the materials on the agenda of the General Meeting of Shareholders;
- 7) procedure for holding the meeting;
- 8) rules for conducting absentee voting and procedure for absentee voting;
- 9) provisions of legislative acts of the Republic of Kazakhstan, in accordance with which the meeting is held.

A minority shareholder has the right to apply to the Company's registrar for the purpose of joining other shareholders in making decisions on the issues specified in the agenda of the General Meeting of Shareholders.

The procedure for applying by a minority shareholder and for providing information by the Company's registrar to other shareholders is established by an agreement on maintaining a system of registers of securities holders.

65. A repeat General Meeting of Shareholders may be prescribed not earlier than the day after the established date of the initial (failed) General Meeting of Shareholders.

66. The repeat General Meeting of Shareholders is held in the same place where the initial General Meeting of Shareholders was to be held.

67. The agenda of the repeat General Meeting of Shareholders shall not differ from the agenda of the failed General Meeting of Shareholders.

68. The agenda of the General Meeting of Shareholders is formed by the Board of Directors and shall contain an exhaustive list of clearly formulated issues submitted for discussion. Broad sense wording, including "miscellaneous", "other", "others" and similar words shall not be used in the agenda.

Additions may be made to the agenda of the General Meeting of Shareholders by a shareholder owning independently or in aggregate with other shareholders 5% (five percent) or more of the Company's voting shares or by the Board of Directors, provided that the Company's shareholders are notified of such additions not later than 15 (fifteen) days prior to the date of the General Meeting, or in accordance with the procedure established by paragraph 71 of the Charter.

69. At the opening of the in-praesentia General Meeting of Shareholders, the Board of Directors shall report on received proposals to make changes to the agenda.

70. The agenda of the General Meeting of Shareholders is approved by a majority vote of the total number of voting shares presented at the meeting.

71. The agenda can be amended and / or supplemented if the majority of the shareholders (or their representatives) participating in the General Meeting of Shareholders and holding in aggregate not less than 95% (ninety-five per cent) of the Company's voting shares have voted for it.

The agenda can be supplemented by an issue, the decision on which may restrict the rights of shareholders owning preference shares, if at least 2/3 (two thirds) of the total number of preference shares (minus repurchased shares) have voted for it.

When the General Meeting of Shareholders makes a decision by absentee voting, the agenda of the General Meeting of Shareholders cannot be amended and / or supplemented.

72. The General Meeting of Shareholders does not have the right to consider issues not included in its agenda and to make decisions on them.

73. Materials on the agenda of the General Meeting of Shareholders shall contain information in the amount necessary to make informed decisions on these issues. The Corporate Secretary ensures preparation of materials on the agenda of the General Meeting of Shareholders.

74. Materials on election of the Company's bodies (the Board of Directors) shall contain the following information on the proposed candidates:

- 1) surname, name and, optionally, patronymic name;
- 2) information about education;
- 3) information on affiliation to the Company;
- 4) information about places of work and positions held for the last 3 (three) years;
- 5) other information confirming the qualifications, experience of candidates.

If the issue on election of the Company's Board of Directors (election of a new member of the Board of Directors) is included in the agenda of the General Meeting of Shareholders, the materials shall indicate which shareholder the candidate proposed to the Board of Directors represents or whether s/he is a candidate for the position of the Company's independent director. If a candidate to the Board of Directors is a shareholder or an individual specified in part one of paragraph 113 of the Charter, this information shall also be indicated in the materials with the information on the ratio of the Company's voting shares held by the shareholder as of the date of the list of shareholders.

75. Materials on the agenda of the annual General Meeting of Shareholders shall include:

- 1) annual financial statements of the Company (consolidated and separate);
- 2) audit report to the annual financial statements (consolidated and separate);
- 3) proposals of the Board of Directors on the procedure for distribution of the Company's net income for the expired financial year and the amount of dividends for the year per 1 (one) ordinary and 1 (one) preference share of the Company (if any);
- 4) information on appeals of shareholders against the actions of the Company and its officials and the results of their consideration;
- 5) other documents at the discretion of the initiator of the General Meeting of Shareholders.

76. Materials on the agenda of the General Meeting of Shareholders shall be ready and available at the location of the Company's Executive Board for shareholders' review not later than 10 (ten) days prior to the date of the meeting, and in case of a request by a shareholder, they shall be provided to it within 3 (three) working days from the date of receipt of the request; the expenses for making copies of documents and delivery of documents are covered by the shareholder.

77. The General Meeting of Shareholders has the right to consider and make decisions on issues on the agenda if, at the time of the end of registration of meeting

participants, shareholders or their representatives included in the list of shareholders that have the right to take part in the meeting and vote, owning in aggregate 50% (fifty percent) and more of the Company's voting shares, are registered (quorum).

78. A repeat General Meeting of Shareholders, held instead of the failed meeting, has the right to consider the issues of the agenda and make decisions on them if:

1) the procedure for convening the General Meeting of Shareholders, which was not held due to lack of quorum, was observed;

2) at the time of the end of registration, shareholders or their representatives, included in the list of shareholders, and absentee voting shareholders, owning in aggregate 40% (forty percent) or more of the Company's voting shares, or 15% (fifteen percent) and more percent of the Company's voting shares if the number of shareholders is ten thousand or more, are registered for participation in it.

79. In case of sending ballots for absentee voting to the shareholders, the votes represented by these ballots and received by the Company by the time of registration of the participants of the General Meeting are taken into account when determining the quorum and summarizing the voting results.

80. In case of absence of quorum at the General Meeting of Shareholders held by absentee voting, a repeat General Meeting of Shareholders is not held.

81. A shareholder has the right to participate in the General Meeting of Shareholders and vote on the considered issues in person or through his/her representative.

82. Members of the Company's Executive Board do not have the right to act as shareholders' representatives at the General Meeting of Shareholders. Employees of the Company do not have the right to act as representatives of shareholders at the General Meeting of Shareholders, unless such representation is based on a power of attorney containing clear instructions on voting on all items on the agenda of the General Meeting of Shareholders.

The shareholder's representative acts under a power of attorney issued in accordance with the Legislation.

83. A power of attorney for participation in the General Meeting of Shareholders and voting on the issues under consideration is not required for a person who, in accordance with the Legislation or an agreement, has the right to act without a power of attorney on behalf of the shareholder or represent his/her interests.

84. The procedure for holding a General Meeting of Shareholders shall be determined in accordance with the Law, this Charter, the Code or directly by decision of the General Meeting of Shareholders.

85. Prior to the opening of the General Meeting of Shareholders, all arriving shareholders (their representatives) shall be registered. A representative of a shareholder shall present a power of attorney confirming his/her authority to participate and vote at the General Meeting of Shareholders.

A shareholder (or representative of a shareholder) who has not been registered shall not be counted in determining the quorum and shall not have the right to vote.

A shareholder of the Company who is the owner of preference shares has the right to attend the in-praesentia General Meeting of Shareholders and participate in the discussion of the issues under consideration, but has no voting rights, except as provided for in paragraph 30 of the Charter.

The in-praesentia General Meeting of Shareholders may be attended by invited persons, having the right to speak at the General Meeting of Shareholders with the permission of the chairman of the meeting.

86. The General Meeting of Shareholders shall be opened at the announced time in the presence of the quorum.

The general meeting of shareholders cannot be opened earlier than the announced time, except for the cases when all shareholders (their representatives) have already been registered, notified and do not object to changing the opening time of the meeting.

87. The General Meeting of Shareholders shall elect the Chairman (Presidium).

The general meeting of shareholders determines the form of voting, such as open or secret (by ballots). Voting on election of the chairman (presidium) of the General Meeting of Shareholders shall be based on the principle of "1 (one) share - 1 (one) vote", and the decision shall be made by a simple majority of votes of the total number of the Company's voting shares present and eligible to vote. Members of Executive Board cannot chair at the General Meeting of Shareholders, except for cases when all shareholders present at the meeting are members of Executive Board.

88. During the General Meeting of Shareholders, its chairman has the right to put to vote a proposal to end the debate on the issue under consideration, and to change the method of voting on it.

The Chairman may not interfere with the speeches of the persons that have the right to participate in the discussion of an agenda item, except for cases when such speeches lead to a violation of the rules of the General Meeting of Shareholders or when the debate on this issue is terminated.

89. The General Meeting of Shareholders has the right to make a decision on a break in its work and on extension of the period of work, including postponement of consideration of certain items on the agenda of the General Meeting of Shareholders to the following day, which is noted in the minutes.

90. The General Meeting of Shareholders may be declared closed only after consideration of all the items on the agenda and making decisions on them.

91. The Secretary of the General Meeting of Shareholders is responsible for completeness and reliability of any information indicated in the minutes of the General Meeting of Shareholders.

92. Decisions of the General Meeting of Shareholders can be made by absentee voting. Absentee voting can be applied together with voting of shareholders present at the General Meeting of Shareholders (mixed voting) or without holding a session of the General Meeting of Shareholders.

93. In case of absentee voting, ballots for voting in a uniform form are sent (distributed) to the persons that are included in the list of shareholders.

The Company shall not selectively send voting ballots to certain shareholders to influence the results of voting at the General Meeting of Shareholders.

94. The voting ballot shall be sent to the persons included in the list of shareholders not later than 45 (forty five) days prior to the date of the meeting of the General Meeting of Shareholders. In case of absentee voting without holding a General Meeting of Shareholders, the Company publishes in the mass media, in accordance with paragraph 63 of the Charter, a ballot for absentee voting at the General Meeting of Shareholders, together with a notice of the General Meeting of Shareholders.

95. The ballot for absentee voting shall contain:

- 1) full name and location of the Company's Executive Board;
- 2) information on the initiator of the convocation of the meeting;
- 3) deadline for submission of ballots for absentee voting;
- 4) date of the General Meeting of Shareholders or date of counting of votes for absentee voting without holding a General Meeting of Shareholders;
- 5) agenda of the General Meeting of Shareholders;
- 6) names of candidates proposed for election, if the agenda of the General Meeting of Shareholders contains issues on election of members of the Board of Directors;

- 7) wording of the issues put to vote;
- 8) options for voting on each item on the agenda of the General Meeting of Shareholders, expressed by the words "for", "against", "abstained";
- 9) explanation of the voting procedure (filling in the ballot) for each item on the agenda.

96. The ballot for absentee voting shall be signed by the individual shareholder personally, indicating the details of the identity document of the person.

The absentee voting ballot of the legal entity shareholder shall be signed by its head and sealed by the legal entity's stamp, except for sole proprietors.

A ballot without the signature of the individual shareholder or of the head of the legal entity shareholder and without the seal of the legal entity shareholder, except for sole proprietors, is considered invalid.

When counting votes, only votes on those issues for which the shareholder has observed the voting procedure specified in the ballot and marked only one of the possible voting options, are counted.

97. If the agenda of the General Meeting of Shareholders contains issues on election of members of the Board of Directors, the ballot for absentee voting shall contain fields for indicating the number of votes cast for individual candidates.

98. If, at the General Meeting of Shareholders by absentee voting, properly filled ballots were received from all shareholders before the established date of vote counting, the votes can be counted on an earlier date, which is indicated in the report on the voting results.

99. If the shareholder that previously sent the ballot for absentee voting arrived for participation and voting at the General Meeting of Shareholders where the mixed voting is used, his/her ballot shall not be taken into account when determining the quorum of the General Meeting of Shareholders and counting votes on the agenda items.

100. Voting at the General Meeting of Shareholders is based on the principle of "1 (one) share - 1 (one) vote", except for the following cases:

- 1) the maximum number of votes for shares granted to 1 (one) shareholder is limited in cases provided for by legislative acts of the Republic of Kazakhstan;
- 2) cumulative voting when electing members of the Board of Directors;
- 3) each person entitled to vote at the General Meeting of Shareholders is given 1 (one) vote on procedural matters of the General Meeting of Shareholders.

Upon voting, the counting commission (or the person performing the function of the counting commission) prepares and signs the report on the results of voting.

If a shareholder has a special opinion on the issue put to vote, the Company's counting commission (or the person performing the function of the counting commission) shall make the relevant record in the minutes.

After preparing and signing the report on the voting results, the filled in ballots for in-praesentia secret and absentee voting (including ballots recognized as invalid), in accordance with which the report was prepared, are stitched together with the report and kept in the Company.

The report on the voting results shall be attached to the minutes of the General Meeting of Shareholders.

The voting results shall be announced at the General Meeting of Shareholders, during which the voting was held.

The voting results of the General Meeting of Shareholders or results of absentee voting shall be informed to the shareholders by publishing in the mass media specified in paragraph 189 of the Charter within 15 (fifteen) calendar days after the closing of the General Meeting of Shareholders.

101. The minutes of the General Meeting of Shareholders shall be prepared and signed within 3 (three) working days after the closing of the meeting.

102. The minutes of the General Meeting of Shareholders shall contain:
- 1) full name and location of the Company's Executive Board;
 - 2) date, time and place of the General Meeting of Shareholders;
 - 3) information on the number of the Company's voting shares presented at the General Meeting of Shareholders;
 - 4) quorum of the General Meeting of Shareholders;
 - 5) agenda of the General Meeting of Shareholders;
 - 6) procedure for voting at the General Meeting of Shareholders;
 - 7) Chairman (Presidium) and Secretary of the General Meeting of Shareholders;
 - 8) speeches of persons participating in the General Meeting of Shareholders;
 - 9) total number of votes of shareholders on each item on the agenda of the General Meeting of Shareholders put to vote;
 - 10) issues put to vote, results of voting on them;
 - 11) decisions made by the General Meeting of Shareholders.

In case of consideration of the issue on election of the Company's Board of Directors (election of a new member of the Board of Directors) at the General Meeting of Shareholders, the minutes of the General Meeting shall indicate which shareholder the elected member of the Board of Directors represents and (or) which of the elected members of the Board of Directors is an independent director.

103. The Minutes of the General Meeting of Shareholders shall be signed:
- 1) by the chairman (members of the presidium) of the General Meeting of Shareholders and the corporate secretary;
 - 2) members of the counting commission;
 - 3) shareholders owning 10% (ten percent) or more of the Company's voting shares and participating in the General Meeting of Shareholders.

If the person that shall sign the minutes cannot sign it, the minutes are signed by his/her representative under a power of attorney issued or by a person who has the right, in accordance with the Legislation of the Republic of Kazakhstan or an agreement, to act without a power of attorney on behalf of the shareholder or represent his/her interests.

104. In case of disagreement by any of the persons indicated in paragraph 103 of the Charter with the content of the minutes, this person has the right to refuse to sign it, providing a written explanation of the reason for the refusal that is to be attached to the minutes.

105. The minutes of the General Meeting of Shareholders are stitched together with the report on voting results, powers of attorney for the right to participate and vote at the General Meeting and to sign the minutes, and written explanations of the reasons for refusing to sign the minutes. These documents shall be kept by the Company's Executive Board and provided to shareholders for review at any time. At the request of a shareholder, a copy of the Minutes of the General Meeting of Shareholders shall be provided to him/her.

10. COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS

106. The exclusive competence of the General Meeting of Shareholders includes the following issues:

- 1) making amendments and additions to the Charter or its approval in a new wording;
- 2) voluntary reorganization or liquidation of the Company;
- 3) decision-making on increasing the number of the Company's declared shares, determining their type or changing the type of the Company's unplaced declared shares;

- 4) determination of conditions and procedure for converting the Company's securities and their change;
- 5) decision-making on issuing securities convertible into the Company's ordinary shares;
- 6) decision-making on exchange of placed shares of one type for shares of another type, determination of conditions and procedure for such exchange;
- 7) decision-making on temporary or permanent exclusion (delisting) of the Company's securities from the official list of the stock exchange on which the Company's securities are circulating;
- 8) approval of the Code and of amendments and additions to it;
- 9) determination of the number of members and term of office of the counting commission, election of members of the counting commission and early termination of their powers;
- 10) determination of the number of members and term of office of the Board of Directors, election of the Chairman and its members, early termination of their powers, approval of the regulations on it, and determination of the amount and payment terms of remuneration and reimbursement of expenses to members of the Board of Directors for the performance of their duties;
- 11) determination of the auditing organization performing the audit of the Company;
- 12) approval of the Company's annual financial statements (consolidated and separate);
- 13) approval of the procedure for distributing the Company's net income for the reporting financial year, decision-making on payment of dividends on ordinary and preference shares (if any are issued by the Company), and approval of the dividend amount per 1 (one) ordinary and 1 (one) preference share of the Company (if any);
- 14) decision-making on non-payment of dividends on the Company's ordinary shares;
- 15) approval of the Company's dividend policy;
- 16) decision-making on conclusion by the Company of interested party transactions in cases provided for by the Legislation;
- 17) determination of the form of notification of shareholders by the Company on convocation of the General Meeting of Shareholders and decision-making on placement of such information in the mass media;
- 18) approval of the methodology for determining the value of shares when they are redeemed by the Company on the unorganized market, and of amendments and additions to it;
- 19) decision-making on granting share options to members of the Board of Directors;
- 20) approval of the agenda of the General Meeting of Shareholders;
- 21) determination of the procedure for providing shareholders with information on the Company's activities, including determination of a mass media, if such procedure is not determined by the Company's Charter;
- 22) decision-making on the Company's participation in the establishment or operation of other legal entities or withdrawal as a member (shareholder) from other legal entities by transferring (receiving) a portion or several portions of assets in the amount of 25% (twenty five percent) and more of all the Company's assets;
- 23) decision-making on conclusion of a major transaction by the Company, which results in the Company's acquisition or alienation (may result in acquisition or alienation) of property, the value of which is 50% (fifty percent) or more of the total book value of the Company's assets as of the date of the decision on the transaction, which results in acquisition or alienation (may result in acquisition or alienation) of 50% (fifty percent) or more of the total book value of its assets;

24) other issues, decision-making on which falls within the exclusive competence of the General Meeting of Shareholders under the Legislation and (or) this Charter.

107. Decisions of the General Meeting of Shareholders on matters specified in subparagraphs 2) - 3), 8), 18) of paragraph 106 of the Charter shall be made by a qualified majority of the total number of the Company's voting shares, unless otherwise provided for by the Law. The issues specified in subparagraph 1) of paragraph 106 of the Charter can be reviewed by the General Meeting of Shareholders and decisions on them can be taken only at the decision of the Board of Directors taken in accordance with subparagraph 51) of paragraph 111 and paragraph 136 of the Charter.

Decisions of the General Meeting of Shareholders on other matters shall be made by a simple majority of votes of the total number of the Company's voting shares participating in the voting, unless otherwise provided for by the Law.

108. Issues, decision-making on which falls within the exclusive competence of the General Meeting of Shareholders, may not be transferred to the competence of other bodies, officials or employees of the Company, unless otherwise provided for by the Legislation.

The General Meeting of Shareholders has the right to cancel any decision of other bodies of the Company on issues related to the Company's internal activities.

11. BOARD OF DIRECTORS

109. The Board of Directors exercises general management of the Company's activities, except for the matters falling within the exclusive competence of the General Meeting of Shareholders under the Law and / or the Charter. Each member of the Board of Directors shall always act in the best interests of the Company.

110. The Board of Directors shall:

1) monitor and, if possible, eliminate potential conflicts of interest at the level of officials and shareholders, including misuse of the Company's property and abuse of interested party transactions;

2) control the efficiency of corporate governance practices in the Company.

111. The exclusive competence of the Board of Directors includes the following issues:

1) determination of priority focus areas of the Company's activity, approval of the Company's development strategy and development plans (amendments and supplements to them), approval of the annual report on the implementation of the Company's development strategy;

2) approval of the Company's consolidated business plan for a 5 (five) year period, control over its implementation and performance and approval of adjustments to the consolidated business plan;

3) decision-making on placement (sale), including the number of shares being placed (sold) within the number of declared shares, the method and price of their placement (sale);

4) decision-making on redemption of placed shares or other securities by the Company and the price of their redemption;

5) preliminary approval of the Company's annual financial statements (consolidated and separate), approval of the annual report on the work of the Board of Directors and the Company's Executive Board;

6) approval of the Company's integrated annual report;

7) review and approval of the Company's interim financial statements (semi-annual);

8) determination of the amount of fees for the services of an audit firm for the audit of the Company's financial statements and of an appraiser for appraisal of the

market value of property which is transferred for payment of the Company's shares or is the subject of a major transaction;

9) determination of conditions for issuing the Company's bonds and derivative securities, and making decisions on their issue;

10) determination of the number of members and term of office of the Company's Executive Board, approval of the regulations on it, election of the Chairman of Executive Board and members of Executive Board, and early termination of their powers, determination of the amount of official salaries and terms of remuneration, bonuses and social support of the Chairman of Executive Board and members of Executive Board, decision-making on imposition and early removal of disciplinary penalties on the members of Executive Board;

11) decision-making on convocation of the annual and extraordinary General Meeting of Shareholders;

12) submission of recommendations to the General Meeting of Shareholders regarding the amount and payment terms of remuneration to members of the Board of Directors;

13) establishment of a committee or other body of the Board of Directors, determination of the procedure for their formation and work, composition, activities and competence, approval of regulations on them;

14) establishment and compliance monitoring of the Company's internal control procedures;

15) determination of the number and term of office of the Internal Audit Service employees, approval of the regulations on it, appointment of its head and members, and early termination of their powers, determination of the procedure for the work of the Internal Audit Service, its competence and functions, and the amount and terms of remuneration, bonuses and social support, making decisions on imposition of disciplinary penalties on the employees of the Internal Audit Service, approval of the annual audit plan of the Company's Internal Audit Service, review of quarterly and annual reports of the Company's Internal Audit Service and making decisions on them;

16) appointment and determination of the term of office of the head of the Company's Compliance Service, and early termination of his/her powers, approval of the Regulations on the Compliance Service, determination of the procedure for the work of the Company's Compliance Service, its competencies and functions, and the amount and terms of remuneration, bonuses and social support, making decisions on imposition of disciplinary penalties on the head of the Compliance Service, approval of the work plan for the Company's Compliance Service, review of quarterly and annual reports on the activities of the Compliance Service and making decisions on them, approval of policies, procedures and other internal documents of the Company on compliance issues;

17) appointment and determination of the term of office of the corporate secretary, early termination of his/her powers, approval of the regulations on him/her, decision-making on the establishment of the corporate secretary service, and determination of the amount of official salary and terms of remuneration, social support of the corporate secretary, making decisions on imposing disciplinary penalties on the corporate secretary;

18) appointment and determination of the term of office of the ombudsman, early termination of his/her powers, approval of the regulations on him/her, and determination of the amount of official salary and terms of remuneration, social support, making decisions on imposing disciplinary penalties on the ombudsman, review of reports on the activities of the ombudsman and making decisions on them;

19) determination of the procedure for using the Company's reserve capital (if any);

20) approval of documents regulating the Company's internal activities, the list of which is approved by the Board of Directors, including an internal document establishing the terms and procedure for placement of the Company's securities through auctions and (or) subscriptions;

21) decision-making on acquisition (alienation) by the Company of 10% (ten percent) and more of shares (interests in the authorized capital) of other legal entities;

22) decision-making on the Company's participation in establishment or activity of other legal entities or on the cessation of the membership (resignation from the shareholders) of other legal entities through the transfer (receipt) of a part or some parts of the assets, except for the cases provided for in subparagraph 22) of paragraph 106 of this Charter;

23) decision-making on establishment and closure of the Company's foreign branches and representative offices and approval of regulations on them;

24) decision-making on conclusion of major transactions by the Company in accordance with the Legislation, except for conclusion of major transactions falling within the competence of the General Meeting of Shareholders under this Charter;

25) decision-making on conclusion of interested party transactions by the Company, except for interested party transactions falling within the competence of other bodies of the Company under this Charter;

26) decision-making on increasing the Company's liabilities by an amount equal to 10% (ten percent) and more of the Company's equity;

27) obtainment, transfer by the Company (or any of its subsidiaries or jointly controlled entities) of licenses or subsoil use contracts in the Republic of Kazakhstan and beyond, making amendments to such licenses or contracts (except for changes in the details of the parties and changes of editorial nature), conclusion of contracts with strategic partners under the legislation on subsoil use;

28) preliminary approval of the Company's dividend policy and its submission for approval by the General Meeting of Shareholders;

29) submission of recommendations to the General Meeting of Shareholders on the procedure for distributing the Company's net income for the expired financial year and on the dividend amounts per one (1) ordinary and 1 (one) preference share of the Company paid by the Company at the end of the year and/or within the procedure in accordance with the Company's dividend policy;

30) control over compliance with the listing rules of the stock exchange, on which the Company's securities are circulating;

31) preliminary approval of the decision on temporary or permanent exclusion of the Company's securities from the official list of the stock exchange, on which the Company's securities are circulating;

32) approval of any plans of options (option programs) for shares and / or long-term incentive plans for the Chairman of Executive Board, members of the Company's Executive Board and employees of the Company;

33) approval of the Company's social expenses for an amount equivalent to or exceeding 0.25% (zero point twenty-five per cent) of the cost of all assets that belong to the Company (except for the social expenses as required by the Legislation, in cases provided for in the Charter, or under existing agreements);

34) approval of the total number of the Company employees, including the Company's representative offices and branches, the structure of the central office of the Company;

35) decision-making on giving consent to election of members of the Company's Executive Board to the bodies of another legal entity or hiring by another organization;

36) assessment of the efficiency of the Company's corporate governance system;

37) approval of key performance indicators of the Chairman of Executive Board and members of the Company's Executive Board and their target and actual values, key performance indicators of the Internal Audit Service, the Compliance Service, the Corporate Secretary and the Company Ombudsman and control over the implementation of their key performance indicators;

38) approval of the Company's accounting policy, making amendments and additions to it;

39) approval of a document regulating management of the assets of the Company and legal entities whose shares (interests) are directly or indirectly owned by the Company (including but not limited to restructuring, reorganization, liquidation, acquisition and (or alienation), transfer to trust management, imposition / creation of encumbrances, etc.), monitoring of its implementation, and regular revision of this document;

40) approval of internal documents relating to appointment of officials in legal entities whose shares (interests) are directly or indirectly owned by the Company;

41) determination of the Company's risk management strategy and policy, ensuring compliance and assessing the efficiency of the risk management system;

42) decision-making on matters related to the competence of the general meeting of shareholders (members) of a legal entity, 10% (ten percent) and more percent of shares (interests in the authorized capital) of which are owned by the Company;

43) decision-making on matters provided for by the Legislation and by internal documents approved by the General Meeting of Shareholders, except for decisions falling within the competence of the General Meeting of Shareholders or the Company's Executive Board;

44) review of Executive Board's report with information on the key activities that took place in the reporting period, including updates on each of the operational lines of business, including but not limited to implementation of the strategy and expectations of shareholders, investment projects, progress in achieving corporate key performance indicators of the status of occupational safety and performance of the transformation program;

45) review of Executive Board's report describing the financial results of the activities for the expired period, explaining any deviations from the plan, analysing these deviations;

46) approval of strategic documents on sustainable development, a report and a plan of actions on sustainable development;

47) determination of information about the Company or its activities, which constitutes official, commercial or other secret protected by the Legislation;

48) decision-making on conclusion of a transaction by the Company or a set of interrelated transactions, which results in the Company's acquisition or alienation (may result in acquisition or alienation) of property, the value of which is 10% (ten percent) and more percent of the total value of the Company's assets, except for the transactions, the decisions on which are taken by the General Meeting of Shareholders;

49) approval and monitoring of efficient implementation of major investment projects and other key strategic projects;

50) making decision on concluding transactions with state bodies, state institutions, as well as state enterprises, legal entities, fifty and more percent of voting shares (shares in the authorized capital) of which belong to the state, and legal entities affiliated with them, except for transactions with subsidiaries and (or) affiliates of the Company, as well as contracts, the standard form of which is established by the legislation of the Republic of Kazakhstan;

51) preliminary approval of the introduction of amendments and additions to the Charter or approval of the Charter in a new edition;

52) other issues provided for by the Legislation, listing rules of the relevant stock exchange, Company's Charter, Company's internal documents, methodological recommendations and corporate standards for legal entities, more than 50 (fifty) percent of voting shares (interests) of which are directly or indirectly owned by Samruk-Kazyna Sovereign Wealth Fund.

112. Issues falling within the exclusive competence of the Board of Directors cannot be transferred for decision-making to the Company's Executive Board.

The Board of Directors does not have the right to make decisions on matters falling within the competence of the Company's Executive Board in accordance with the Charter and to make decisions that contradict the decisions of the General Meeting of Shareholders.

113. Only an individual can be a member of the Board of Directors. Members of the Board of Directors are elected from among:

- 1) shareholders - individuals;
- 2) persons proposed (recommended) to be elected to the Board of Directors as representatives of shareholders;
- 3) individuals who are not shareholders of the company and were not proposed (not recommended) to be elected to the Board of Directors as a representative of shareholder

Election of members of the Board of Directors is carried out by cumulative voting using voting ballots, except for the case where one candidate is running for 1 (one) seat in the Board of Directors. Each shareholder has the right to cast votes on his/her shares for 1 (one) candidate or distribute them among several candidates to the Board of Directors. Candidates with the highest number of votes are deemed elected to the Board of Directors. If two or more candidates to the Board of Directors have received an equal number of votes, additional cumulative voting is conducted on these candidates by submitting cumulative voting ballots to shareholders with indication of candidates who have received an equal number of votes.

A cumulative voting ballot shall contain the following sections:

- 1) list of candidates to the Board of Directors;
- 2) number of votes held by the shareholder;
- 3) number of votes given by the shareholder for a candidate to the Board of Directors.

Options "against" and "abstained" shall not be included in the cumulative voting ballot.

114. At least 30% (thirty percent) of the members of the Company's Board of Directors shall be independent directors.

115. Members of Executive Board, except for its head, cannot be elected to the Board of Directors. The Chairman of Executive Board of the Company cannot be elected Chairman of the Board of Directors or Chairman of any of the Committees of the Board of Directors.

116. The number of members of the Board of Directors (in the absence of temporary vacancies) shall be at least 6 (six) people, including independent directors and the Chairman of Executive Board of the Company.

117. A person cannot be a member of the Board of Directors if s/he:

- 1) does not have higher education;
- 2) has an outstanding conviction or a conviction that has not been expunged in a procedure established by the Legislation;
- 3) was previously a manager (chairman of the Board of Directors, first head (Chairman of Executive Board), deputy head, chief accountant) of a legal entity that was declared bankrupt or subjected to temporary closing, financial recovery,

compulsory liquidation during the employment of this person. The specified requirement is applied during 5 (five) years after the date of the decision on bankruptcy, temporary closing, financial recovery or compulsory liquidation;

4) who was previously an official of a joint-stock company convicted by court of committing crimes against property, in the sphere of economic activity or against the interests of service in commercial or other organizations, and exempted from criminal liability for non-rehabilitating grounds for the commission of these crimes. The specified requirement is applied during 5 (five) years from the date of cancellation or expungement of conviction in a procedure established by the Law or exemption from criminal liability.

5) is a shareholder (member), an official or employee of a legal entity competing with the Company.

118. Persons elected to the Board of Directors may be re-elected in accordance with the procedure provided for by the Legislation, the Charter and the Code.

119. The term of office of the members of the Board of Directors coincides with the term of office of the entire Board of Directors. Members of the Board of Directors are elected for a term of up to 3 (three) years, and thereafter, subject to satisfactory performance, may be re-elected for a further period of up to 3 (three) years. Any term for election to the Board of Directors for a term longer than 6 (six) consecutive years (for example, two three-year terms) is subject to special consideration, taking into account the need for a qualitative renewal of the Board of Directors.

An independent director cannot be elected to the Board of Directors for more than 9 (nine) years in a row. In exceptional cases, election for a term of more than 9 (nine) years is allowed, election of an independent director to the Board of Directors shall take place on an annual basis with a detailed explanation of the need to elect this member of the Board of Directors and the effect of this factor on independence of decision-making.

A candidate independent director of the Company shall meet the following criteria:

1) not being an affiliate of the Company at the moment and for 3 (three) years preceding his/her election to the Board of Directors (except for the case of being an independent director of the Company);

2) not being an employee of the Company and its affiliated persons at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

3) not being a close relative of (parent, brother, sister, son, daughter), married to and in law relation (brother, sister, parent, son or daughter (of a spouse) with an employee of the Company, at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

4) not being an affiliate in relation to affiliates of the Company;

5) not being bound by subordination to officials of the Company or affiliated organizations of the Company at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

6) not being an affiliate of a major client or supplier of the Company or its affiliates at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

7) not being an affiliate of a non-profit organization receiving substantial funding from the Company or its affiliates;

8) not providing any types of paid services, including consulting, to the Company and its affiliates;

9) not being an official of a legal entity, in which an employee of the Company holds a position of a member of the Board of Directors;

10) not being a civil servant;

11) not being a representative of shareholders at meeting of the Company's bodies at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

12) not being an auditor of the Company at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

13) not participating in the audit of the Company as an auditor of an audit organization at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors;

14) not being an affiliate of the auditor of the Company or its affiliates at the moment and for 3 (three) years preceding his/her election to the Company's Board of Directors.

120. The General Meeting of Shareholders has the right to terminate early the powers of all or certain members of the Board of Directors. The powers of such a member of the Board of Directors shall be terminated from the date of the decision of the General Meeting of Shareholders on early termination of his/her powers.

121. Early termination of powers of a member of the Board of Directors on his/her initiative is made in accordance with a written notice to the Board of Directors. The powers of such a member of the Board of Directors shall be terminated upon receipt of the said notice by the Board of Directors, unless the notice indicates the date of early termination of the powers of a member of the Board of Directors.

122. In case of early termination of the powers of any member of the Board of Directors, a new member of the Board of Directors shall be elected by cumulative voting at the General Meeting of Shareholders, and the powers of the newly elected member of the Board of Directors expire simultaneously with the expiry of the term of office of the Board of Directors.

123. Chairman of the Board of Directors is elected by the General Meeting of Shareholders.

124. Chairman of the Board of Directors:

1) organizes the work of the Board of Directors;
2) conducts meetings of the Board of Directors;
3) convenes meetings of the Board of Directors and presides over them;
4) concludes, on behalf of the Company, an employment contract with the Chairman of Executive Board and carries out other actions stipulated by employment legislation;

5) approves the job description of the head of the Internal Audit Service, head of the Compliance Service and the Company Ombudsman;

6) plans meetings of the Board of Directors and prepares the agenda taking into account the proposals of other members of the Board of Directors and the request to convene a meeting of the Board of Directors (as established in paragraph 127 of this Charter);

7) maintains constant communication and interaction with shareholders, including organization of consultations with major shareholders when making decisions on strategic issues;

8) supervises proper implementation of the made decisions of the Board of Directors and the General Meeting of Shareholders.

125. In the absence of the Chairman of the Board of Directors, his/her functions are performed by one of the members of the Board of Directors by decision of the Board of Directors, which is made by a majority of votes of its members participating in the meeting.

126. A meeting of the Board of Directors may be convened on the initiative of the Chairman of the Board of Directors or the Company's Executive Board or at the request of:

1) any member of the Board of Directors;

- 2) the Company's Internal Audit Service;
- 3) the auditing organization performing the audit of the Company;
- 4) a major shareholder.

127. The request to convene a meeting of the Board of Directors with the attachment of relevant materials shall be submitted to the Chairman of the Board of Directors by sending a respective written notice containing the proposed agenda for the meeting of the Board of Directors. The Chairman of the Board of Directors shall make a decision on convening (or refusing to convene) a meeting of the Board of Directors within 2 (two) working days from the date of receipt of such request for convocation.

If such decision is not made by the Chairman of the Board of Directors within the specified period, and if the Chairman of the Board of Directors refuses to convene the meeting, the initiator has the right to apply to the Company's Executive Board with this request, which shall convene a meeting of the Board of Directors.

A meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors or the Company's Executive Board no later than 20 (twenty) working days after the receipt of the request to convene by either the Chairman of the Board of Directors or the Company's Executive Board respectively. The procedure for convening a meeting of the Board of Directors is regulated by the Regulations on the Company's Board of Directors. Such a meeting shall be held with the obligatory invitation of the person who submitted the said request.

128. The Chairman of the Board of Directors and the Company's Executive Board do not have the right to refuse to convene a meeting of the Company's Board of Directors, unless:

- 1) the request to convene a meeting does not comply with the Legislation, the Charter and (or) the Regulations on the Company's Board of Directors;
- 2) the person who submitted the request does not have the right to request convocation of a meeting of the Board of Directors;
- 3) if resolution of all matters proposed for consideration by the Board of Directors does not fall within the exclusive competence of the Board of Directors.

129. The procedure for sending a notice to the members of the Board of Directors on holding a meeting is determined by the Board of Directors.

130. At the discretion of the Chairman of the Board of Directors, a meeting of the Board of Directors may be held in praesentia (direct voting) or in absentia (ballot voting). The provisions of the Charter regulating the procedure for holding a meeting of the Board of Directors apply to both in praesentia and in absentia forms, unless the context clearly indicates otherwise.

131. An absentee meeting of the Board of Directors is not allowed when deciding on the strategic issues of the Company's activities specified in subparagraphs 1), 4), 6), 9)-10), 12)-14), 19), 21)-22), 24), 27), 29), 31)-32), 34), 36)-37), 41), 44)-45), 49) of paragraph 111 of this Charter, and on the issues of appointment and early termination of powers of the leaders of Internal Audit Service, Compliance service, corporate secretary and ombudsman, specified in subparagraphs 15)-18) of paragraph 111 of this Charter and / or determined by the Board of Directors, and in cases when the Legislation and the Charter require a mandatory invitation of the person, who requested to convene such a meeting, to the meeting of the Board of Directors, if such person is not a member of the Board of Directors.

The agenda of the in-praesentia meeting of the Board of Directors is approved by the majority of votes of the members of the Board of Directors present at the meeting (the agenda of the absentee meeting of the Board of Directors is determined by the Chairman of the Board of Directors in the decision to hold an absentee meeting of the Board of Directors). The agenda of the meeting of the Board of Directors may be

amended and (or) supplemented if all members of the Board of Directors voted for their inclusion.

Materials on the agenda items are submitted to the members of the Board of Directors at least 10 (ten) business days prior to the date of the meeting (and, in case of absentee meeting, prior to the deadline for the receipt of ballots for absentee voting), except for the issues listed below, materials for which are provided to members of the Board of Directors at least 15 (fifteen) business days prior to the date of the meeting:

- 1) determination of priority focus areas of the Company's activity;
- 2) approval of the Company's development strategy;
- 3) approval of the Company's development plan (business plan);
- 4) decision-making on placement (sale), including the number of shares to be placed (sold) within the number of declared shares, the method and price of their placement (sale);
- 5) decision-making on redemption of placed shares or other securities and the price of their redemption;
- 6) election, remuneration, approval of key performance indicators of the Chairman and members of Executive Board of the Company and their target and actual values, succession planning and monitoring of the activity of the Chairman and members of Executive Board of the Company;
- 7) preliminary approval of the Company's annual financial statements (consolidated and separate), submission to the Company's shareholders of a proposal on the procedure for distributing the Company's net income for the expired financial year and the amount of dividend per one (1) ordinary and 1 (one) preference share of the Company (if any);
- 8) decision-making on the Company's participation in establishment of other legal entities;
- 9) approval of the integrated annual report;
- 10) implementation of major investment projects and other key strategic projects;
- 11) approval of the total number of employees of the Company and the structure of the central office of the Company.

The procedure for preparing materials on the agenda of the meeting of the Board of Directors is regulated by the Regulations on the Company's Board of Directors and other internal documents of the Company.

132. In case of consideration of making a decision on conclusion of a major transaction and / or an interested party transaction, the information on the transaction in the materials on the agenda of the meeting of the Board of Directors shall include information on the parties to the transaction, on assets to be acquired or disposed of (if applicable), the period and conditions of the transaction, the nature and extent of the interests of the persons involved, the appraiser's report (if the transaction will result in acquisition or alienation of property in the amount of 10% (ten percent) or more of the book value of the Company's assets), and other details of the transaction if available.

133. A member of the Board of Directors shall notify in advance the Company's Executive Board of the impossibility of his/her participation in a meeting of the Board of Directors.

134. Members of the Board of Directors or any committee of the Board of Directors and experts may participate in a meeting of the Board of Directors or such committee via a conference call by phone or other type of communication allowing all participants in the meeting to hear and speak to each other. Members of the Board of Directors participating in a meeting of the Board of Directors in this way, in accordance with the Charter, shall have the right to vote and be registered in the quorum. Such a meeting of the Board of Directors is an absentee meeting, accompanied by an

exchange of letters, facsimile or electronic messages or other means of communication accessible to all participants of the meeting and ensuring the authenticity of the messages sent and received, and with writing of information on the content provided for the ballots of the absentee voting.

135. The quorum for an authorized meeting of the Board of Directors shall be at least half of the total number of members of the Board of Directors.

If the total number of members of the Board of Directors is not sufficient to achieve a quorum, the Board of Directors shall convene an extraordinary General Meeting of Shareholders to elect new members of the Board of Directors. The remaining members of the Board of Directors have the right to make a decision only on convocation of such an extraordinary General Meeting of Shareholders.

In cases when the Board of Directors shall make a decision on an interested party transaction, the required quorum for an authorized meeting of the Board of Directors shall be at least 2 (two) members of the Board of Directors who are not interested (or are considered to be uninterested) in such transaction. The decision to conclude such a transaction by the Company shall be made by a simple majority of votes of the members of the Board of Directors present at the meeting who are not interested in its conclusion.

The decision by absentee voting shall be deemed made if there is a quorum for the ballots received in due time.

136. Each member of the Board of Directors has 1 (one) vote. Decisions on issues specified in subparagraphs 3), 10), 13), 24), 26), 31) of paragraph 111 of the Charter shall be made by 2/3 (two-thirds) of votes of the members of the Board of Directors present at the meeting. Decisions of the Board of Directors on the issues specified in subparagraphs 50) and 51) of paragraph 111 of the Charter are made by a simple majority of votes of the members of the Board of Directors present at the meeting and require the decision of the majority of independent directors.

All other decisions of the Board of Directors are made by a simple majority of votes of the members of the Board of Directors present at the meeting, unless otherwise provided for by the Legislation or the Charter. Transfer of voting rights by a member of the Company's Board of Directors to another person, including another member of the Company's Board of Directors, is not allowed. Members of the Board of Directors do not have the right to appoint their representative to participate in any meeting of the Board of Directors in their absence.

In case of a tie, the vote of the Chairman of the Board of Directors or the person presiding at the meeting of the Board of Directors is decisive.

In case of a complete or partial disagreement of a member of the Board of Directors with the decision made by the Board of Directors, s/he shall express his/her disagreement in the form of a separate opinion on the issue put to vote, which is recorded by the corporate secretary in the minutes of the meeting of the Board of Directors held in praesentia. If the Board of Directors makes a decision by absentee voting, the special opinion of a member of the Board of Directors shall be expressed in writing and attached to the filled ballot.

137. The Board of Directors has the right to make a decision on holding its closed meeting, in which only members of the Board of Directors can take part.

138. The decisions of the Board of Directors that were made at its in-praesentia meeting are executed by the minutes which shall be prepared and signed by the person presiding at the meeting and by the corporate secretary within 3 (three) days from the day of the meeting and contain the following information:

- 1) full name and location of the Company's Executive Board;
- 2) date, time and place of the meeting;
- 3) information on the persons participating in the meeting;
- 4) agenda of the meeting;

5) issues put to vote and voting results, indicating the voting result of each member of the Board of Directors on each item on the agenda of the meeting of the Board of Directors;

6) special opinions of the members of the Board of Directors (if any);

7) decisions made;

8) other information by decision of the Board of Directors.

The transcript and audio or video recording of the meeting of the Board of Directors that contain the speeches of persons who participated in the meeting of the Board of Directors are attached to the signed minutes and are its integral parts.

139. Decisions of the Board of Directors that were made at its meeting held in absentia shall be made in writing and signed by the Chairman of the Board of Directors and the Corporate Secretary within 3 (three) days from the deadline for receipt of ballots for absentee voting and shall contain the following information:

1) full name and location of the Company's Executive Board;

2) date of the absentee meeting of the Board of Directors;

3) information on persons whose ballots were received on time;

4) agenda of the meeting;

5) issues put to vote, and wording of decisions on each issue, and the results of voting on them, indicating the voting result of each member of the Board of Directors on each item on the agenda of the meeting of the Board of Directors;

6) special opinions of the members of the Board of Directors (if any);

7) decisions made.

The ballots received in time are attached to the signed decision and are its integral parts.

140. Minutes of meetings and decisions of the Board of Directors are kept in the Company.

The Company's Corporate Secretary elected by the Board of Directors on a permanent basis and acting as the Secretary of the Board of Directors shall, at the request of a member of the Board of Directors, provide him/her with the minutes of the meeting of the Board of Directors and decisions made by absentee voting and (or) give extracts from the minutes and decisions signed by the corporate secretary.

141. A member of the Board of Directors who did not participate in a meeting of the Board of Directors or voted against a decision made by the Company's Board of Directors in violation of the procedure established by the Legislation and the Charter shall have the right to challenge it in court.

142. A shareholder has the right to challenge in court the decision of the Company's Board of Directors made in violation of the requirements of the Legislation and the Charter, if the said decision violated the rights and legitimate interests of the Company and (or) this shareholder.

Unless otherwise provided for by the provisions of the Law, but without prejudice to any exemption and reimbursement to which a member of the Board of Directors has the right, each member of the Board of Directors or another official of the Company shall be exempted from and receive compensation from the Company's assets for any liability incurred by him/her when defending in any legal proceedings, whether civil or criminal, for which a decision was made in his/her favour (or the proceedings cease without recognition of a material breach of official duties on his/her part), or s/he is acquitted, or in connection with a statement, under which the court exempted him/her from liability for negligence, non-fulfilment or violation of obligations, or breach of trust in the Company's activities, provided that such liability was not directly or indirectly incurred as a result of fraud, deceit, wilful violation or negligence committed by a member of the Board of Directors or other official of the Company.

143. The following committees of the Board of Directors are established in the Company for consideration of the most important issues and preparation of recommendations to the Board of Directors:

- 1) on strategic planning and investments;
- 2) on appointments and remuneration;
- 3) on audit;
- 4) on industrial, environmental, radiation safety, occupational health and sustainable development;
- 5) other issues provided for by the Legislation and internal documents of the Company.

Committees of the Company's Board of Directors consist of members of the Company's Board of Directors and experts who have the necessary professional knowledge to work in a particular committee. A Committee of the Board of Directors is headed by a member of the Board of Directors who is not the Chairman of the Company's Executive Board.

The heads (chairmen) of the committees of the Board of Directors specified in subparagraphs 1)-4) of this paragraph of the Charter are independent directors.

The procedure for formation and work, number of members of the committees of the Board of Directors and the procedures for their interaction with the Company's Board of Directors are established by internal documents of the Company approved by the Company's Board of Directors.

The Board of Directors, committees and members of the Board of Directors are assessed on an annual basis in accordance with the Code.

12. COMPANY'S EXECUTIVE BOARD

144. The Company's Executive Board carries out management of day-to-day operations. The Chairman of the Company's Executive Board heads executive Board.

145. The Company's Executive Board has the right to make decisions on any issues of the Company's activities that do not fall within the competence of other bodies and officials of the Company under the Legislation and / or this Charter, including disposal of the Company's property in accordance with the Legislation, this Charter, decisions of the General Meeting of Shareholders and Company's Board of Directors.

146. The competence of the Company's Executive Board includes making decisions on the following issues:

- 1) approval of documents regulating the Company's internal activities (except for the documents adopted by the General Meeting of Shareholders and / or the Company's Board of Directors in accordance with the Legislation and (or) this Charter);
- 2) appointment of heads of the Company's branches and representative offices (both in Kazakhstani and abroad);
- 3) approval and submission to the Company's Board of Directors of the Company's development strategy, the Company's development plan (business plan) for a 5 (five) year period and its adjustments;
- 4) approval of the annual report on implementation of the Company's development strategy, a separate annual budget (including the financial plan, consolidated investment plan and estimated administrative expenses of the Company) and a separate Business Plan of the Company for a 5 (five) year period;
- 5) establishment and closure of the Company's branches and representative offices located in the territory of the Republic of Kazakhstan, and approval of regulations on them;

- 6) conclusion by the Company of transactions not falling within the competence of other bodies of the Company and Chairman of the Company's Executive Board under the Legislation and / or this Charter;
- 7) conclusion of a transaction or a set of interrelated transactions, which results in the Company's acquisition or alienation (may result in acquisition or alienation) of property, the value of which is less than 10% (ten percent) of the total value of the Company's assets;
- 8) submission for consideration of the total number of the Company employees and the structure of the central office to the Company's Board of Directors;
- 9) approval of the Company's staffing table, including its branches and representative offices, taking into account the total number of Company's employees approved by the Board of Directors, the structure of the Company's central office;
- 10) approval of rules on remuneration, provision of social support, plans of official salaries of the Company's administrative and management personnel (except for the members of the Company's Executive Board, employees of the Company's Internal Audit Service, employees of the Company's Compliance Service, the Company's Corporate Secretary and Ombudsman);
- 11) provision of sponsorship and charity support by the Company in accordance with the Legislation, sponsorship and charity support policy of Samruk-Kazyna Sovereign Wealth Fund and Company's internal documents;
- 12) election of the Secretary of the Company's Executive Board upon presentation by the Chairman of the Company's Executive Board;
- 13) on implementation of social programs for development of the social sphere of the regions and training of Kazakhstani personnel and determination of the amount of funds for their implementation;
- 14) determination of the amount of fee for the services of the appraiser for assessing the market value of property transferred as payment of the Company's shares or being the subject of a major transaction;
- 15) establishment of committees under the Company's Executive Board in certain focus areas of the Company's activities, decision-making on establishment of which does not fall within the competence of other bodies of the Company;
- 16) approval of the Company's tax accounting policy;
- 17) settlement of corporate conflicts on matters within its competence;
- 18) monitoring of the implementation of decisions of the General Meeting of Shareholders and the Company's Board of Directors, provision of information on implementation at their request;
- 19) development of a single financial, investment and production and economic, scientific and technical, accounting, tax policy, risk management policy and other policies relating to the Company's subsidiaries and affiliates when approving their development strategies, development plans, conducting their current activities, preparing financial statements and its audit, and other planning documents subject to paragraph 111 of this Charter;
- 20) submission of an integrated annual report of the Company to the Company's Board of Directors for approval, and preliminary approval of the Company's annual financial statements (consolidated and separate);
- 21) submission of the Company's dividend policy to the Company's Board of Directors for preliminary approval;
- 22) submission of the Company's corporate accounting policy to the Company's Board of Directors for approval and making amendments and additions to it;
- 23) submission of the reports specified in subparagraphs 44)-45) of paragraph 111 of this Charter for consideration of the Board of Directors;

24) approval of documents on sustainable development (if this is not included in subparagraph 1) of this paragraph);

25) conclusion of Company's non-arm's length transactions with legal entities, more than fifty percent of voting shares (shares in the authorized capital) of which are directly or indirectly owned by the Company by right of ownership or trust management;

26) other issues provided for by the Legislation, this Charter and internal documents of the Company, that do not fall within the competence of the General Meeting of Shareholders or the Company's Board of Directors.

The competence of Executive Board of the Company does not include taking decisions on matters attributed to the competence of the Board of Directors in accordance with subparagraph 25) of paragraph 111 of this Charter.

147. Transfer of voting rights by a member of the Company's Executive Board to another person, including another member of the Company's Executive Board, is not allowed. The Company's Executive Board shall execute the decisions of the General Meeting of Shareholders and the Company's Board of Directors.

148. The Company has the right to challenge the validity of the transaction concluded by its Executive Board with violation of the restrictions established by the Company, if it proves that at the time of concluding the transaction, the parties were aware of such restrictions.

149. Organization of the work of the Company's Executive Board, the procedure for convening and holding its meetings and other powers of the Company's Executive Board are determined by the Legislation, this Charter, the Code and other internal documents of the Company regulating the activities of the Company's Executive Board.

150. Members of the Company's Executive Board may be representatives of the Company's shareholders and the Company employees who are not representatives of the Company's shareholders appointed and dismissed by the Company's Board of Directors.

A member of the Company's Executive Board shall have relevant work experience, knowledge, qualifications, business reputation.

The number of members and term of office of the Company's Executive Board shall be determined by the Company's Board of Directors. Executive Board shall consist of at least 5 (five) people.

The Chairman and members of Executive Board are elected for a term of up to 3 (three) years. The terms of office of the Chairman and members of Executive Board of the Company coincide with the term of office of Executive Board as a whole.

151. In case of early termination of the powers of a member of the Company's Executive Board, except for the Chairman of the Company's Executive Board, and election by the Company's Board of Directors of a new member of Executive Board, the term of office of the latter expires at the same time as the term of office of the Company's Executive Board as a whole.

152. A member of the Company's Executive Board has the right to work in other organizations only with the consent of the Company's Board of Directors. A member of Executive Board does not have the right to work in competing organizations, except for organizations whose shares (interests) are directly or indirectly owned by the Company.

153. The Chairman of the Company's Executive Board does not have the right to hold the position of the head of the executive body or a person acting solely as the executive body of another legal entity.

154. Members of the Company's Executive Board shall not use or allow use of the Company's property in contradiction with the Legislation, this Charter, decisions

of the General Meeting of Shareholders and the Company's Board of Directors, and for personal purposes and abuse when making transactions with their affiliates.

Members of the Company's Executive Board shall take the necessary measures to prevent damage and optimize the Company's activities by initiating a meeting of the Company's Executive Board, informing the Chairman of the Company's Executive Board or in any other accessible way.

Other functions, rights and obligations of a member of the Company's Executive Board are determined by the Legislation, this Charter, and by the employment contract concluded by the said person with the Company. An employment contract with the Chairman of the Company's Executive Board shall be signed on behalf of the Company by the Chairman of the Company's Board of Directors or by a person authorized by the General Meeting of Shareholders. An employment contract with the other members of the Company's Executive Board shall be signed by the Chairman of the Company's Executive Board.

155. The Chairman of the Company's Executive Board:

- 1) is the head of the Company's Executive Board;
- 2) organizes implementation of decisions of the General Meeting of Shareholders, the Board of Directors and the Company's Executive Board;
- 3) without the power of attorney, acts on behalf of the Company in its relations with third parties, including signing of contracts, guarantees, agreements;
- 4) issues powers of attorney for the right to represent the Company in its relations with third parties, including the right to conclude transactions in accordance with the Legislation and this Charter;
- 5) makes transactions, decision-making on which does not fall within the competence of the Company's bodies in accordance with the Legislation and this Charter;
- 6) hires, transfers and dismisses the Company's employees (except for cases provided for by the Legislation), applies incentive measures to them and imposes disciplinary penalties, establishes the amounts of salaries of the Company's employees in accordance with the Company's plan of official salaries, determines the amounts of bonuses to the Company's employees, except for the Company's corporate secretary, employees who are members of the Company's Executive Board, the Company's Internal Audit Service, the Company's Compliance Service and the Ombudsman;
- 7) in case of his/her absence, entrusts performance of his/her duties to one of the members of the Company's Executive Board, and in his/her relations with the Company's bodies, officials and employees, and third parties, this member of the Company's Executive Board acts under the order on entrusting with him/her the performance of the duties of the Chairman of the Company's Executive Board;
- 8) distributes duties and powers and responsibilities among members of the Company's Executive Board and among other heads of the Company;
- 9) on behalf of the Company, concludes an agreement for an annual audit with an audit organization;
- 10) establishes the working arrangements of the Company;
- 11) ensures implementation of current and long-term plans and programs of the Company's work;
- 12) is responsible for the Company's work to the General Meeting of Shareholders and the Company's Board of Directors;
- 13) opens bank and other accounts of the Company;
- 14) within his/her competence, issues orders and instructions;
- 15) convenes meetings of the Company's Executive Board;

16) approves the Company's internal documents, in accordance with the procedure determined by the Company's Executive Board, including regulations on the Company's structural units;

17) submits to the General Meeting of Shareholders:

- reports on implementation of the Company's development strategy;
- reports on implementation of the Company's consolidated business plan;

18) submits the Company's integrated annual report and semi-annual reports to the Company's Board of Directors on management of subsidiaries and associates and on the impact of the results of financial and economic activities of subsidiaries and associates on the Company's performance indicators;

19) ensures settlement of corporate conflicts on all matters within his/her competence, in accordance with the Company's internal documents;

20) makes decisions on concluding a transaction or a set of interrelated transactions, which results in acquisition or alienation by the Company (may result in acquisition or alienation) of property, the value of which is 1 % (one per cent) or less of the total value of the Company's assets;

21) makes decisions on all other issues related to the Company's current activities necessary for execution of tasks not falling within the exclusive competence of the General Meeting of Shareholders and the Company's Board of Directors, and to the competence of the Company's Executive Board.

156. Meetings of the Company's Executive Board are held on a regular basis. The procedure for convening and holding a meeting of the Company's Executive Board is determined by the Regulations on the Company's Executive Board.

157. The Company's Executive Board is authorized to make a decision if at least half of the members of the Company's Executive Board are present at its meeting.

158. Decisions of the Company's Executive Board are made by a simple majority of votes of the number of present members of Executive Board. In case of a tie, the vote of the Chairman of the Company's Executive Board is decisive.

Decisions of the Company's Executive Board are executed in the minutes that shall be signed by all the members of Executive Board present at the meeting and contain the issues put to vote and the results of voting on them indicating the voting result of each member of Executive Board on each issue.

159. The right to submit issues to Executive Board for consideration belongs to the Chairman of the Company's Executive Board, members of the Company's Executive Board, and the Company's Internal Audit Service.

160. The Secretary of the Company's Executive Board, elected by the Company's Executive Board, upon request of a member of the Company's Executive Board, shall provide for review the minutes of the meeting of the Company's Executive Board signed by the Secretary of the Company's Executive Board and sealed by the Company's Executive Board.

161. The Company's Executive Board is responsible:

1) for development and application of internal control and risk management procedures in the Company;

2) for allocation of financial and human resources for achievement of the goals set by the General Meeting of Shareholders and the Company's Board of Directors;

3) for provision of the Company's Board of Directors with the necessary resources for full performance of its functions under the Company's development plan;

4) in other cases provided for by the Legislation, the Charter, the Code and internal documents of the Company.

13. INTERNAL AUDIT SERVICE

162. The Internal Audit Service is established in the Company to monitor the Company's financial and business operations, assess processes of internal control, risk management, execution of documents on corporate governance and consulting to improve the Company's operations. Employees of the Company's Internal Audit Service cannot be elected to the Board of Directors and the Company's Executive Board.

163. The Company's Internal Audit Service, in accordance with the procedure established by the Company's Board of Directors:

1) provides the Company's Board of Directors with independent objective information about the Company's activities;

2) assesses and facilitates improvement of risk management, internal control and corporate governance processes, using a systematic and consistent approach;

3) performs other functions falling within its competence, in accordance with the Regulations on the Company's Internal Audit Service.

164. The Internal Audit Service is directly subordinate to the Company's Board of Directors and reports to it on its work. The tasks and functions of the Company's Internal Audit Service, its rights and responsibilities, and its operating procedure are determined by the Regulations on the Company's Internal Audit Service approved by the Company's Board of Directors.

The Audit Committee of the Company's Board of Directors supervises the activities of the Internal Audit Service.

165. The Internal Audit Service, in accordance with the procedure established by the Board of Directors, provides objective information to the Board of Directors on the Company's activities and necessary explanations and clarifications in full and on a timely basis.

166. Labour relations between the Company and employees of the Internal Audit Service are regulated by the Legislation, this Charter and internal documents of the Company.

167. The efficiency of the Company's Internal Audit Service is assessed by the Company's Board of Directors, taking into account the recommendations of the Audit Committee of the Company's Board of Directors.

14. CORPORATE SECRETARY

168. Control over compliance by the Company's bodies and officials with procedures aimed at ensuring the rights and interests of the General Meeting of Shareholders and the Company's compliance with the provisions and regulations of the Legislation on corporate governance, provisions of the Charter, Company Code and other internal documents of the Company, is entrusted to the Corporate Secretary. The Company's Corporate Secretary also facilitates efficient exchange of information between the Company's bodies and acts as an adviser to the members of the Company's Board of Directors and Executive Board on all matters of the Company's corporate governance.

169. The Company's Corporate Secretary exercises control over preparation and conduct of meetings of the General Meeting of Shareholders and the Company's Board of Directors, ensures preparation of materials for the meeting of the General Meeting of Shareholders and the Company's Board of Directors, and controls access to them.

170. The Corporate Secretary ensures timely receipt of accurate and clear information by members of the Board of Directors.

171. The Company's Corporate Secretary is an employee of the Company who is not a member of the Company's Board of Directors and (or) Executive Board.

172. The Corporate Secretary's service may be established by the decision of the Company's Board of Directors to ensure the proper work of the Corporate Secretary.

173. The Company's Corporate Secretary is accountable to the Company's Board of Directors.

174. The status, functional duties, powers and other issues of the activities of the corporate secretary and his/her service are determined by the Regulations on the Company's Corporate Secretary approved by the Company's Board of Directors.

15. COMPANY OFFICIALS

175. Company officials (members of the Company's Board of Directors, members of the Company's Executive Board):

1) perform the duties assigned to them in good faith and use the methods that most closely reflect the interests of the Company and shareholders;

2) shall not use or allow the use of the Company's property in contradiction with the Legislation, this Charter, decisions of the General Meeting of Shareholders and the Board of Directors, or for personal purposes and abuse when making transactions with its affiliates;

3) shall ensure the integrity of the Company's accounting and financial reporting systems, including conduct of an independent audit;

4) control disclosure and provision of information on the Company's activities in accordance with the Legislation, the Code and internal documents of the Company;

5) observe confidentiality of information on the Company's activities, including within 3 (three) years from the date of termination of employment with the Company, unless otherwise provided for by the Company's internal documents.

176. The Company's officials shall be liable, as provided for by the Legislation, to the Company and shareholders for damage caused by their actions and (or) omission and for losses incurred by the Company, including but not limited to losses incurred due to:

1) provision of misleading information or knowingly false information;

2) violation of the procedure for providing information established by this Charter and Legislation;

3) proposals to conclude and (or) make decisions on conclusion of major transactions and (or) interested party transactions, resulting in losses of the Company caused by their unfair actions and (or) omission, including for the purpose of obtaining, themselves or by their affiliates, of profit (income) from such transactions with the Company.

Decision made by the General Meeting of Shareholders of the Company or the Company's Board of Directors on conclusion of a major transaction and / or interested party transaction in cases provided for by the Legislation and (or) this Charter does not relieve from liability the official who proposed its conclusion or the official who acted in bad faith and (or) did not act at a meeting of the Company's body of which s/he is a member, including for the purpose of obtaining, themselves or by their affiliates, profit (income), if the Company suffered losses as a result of their performance.

The procedure and grounds for the Company to file a claim against an official of the Company is determined by the Legislation.

16. FINANCIAL STATEMENTS, ACCOUNTING DOCUMENTS AND AUDIT

177. The financial year of the Company is a calendar year (from January 1 to December 31).

178. The procedure for maintaining accounting records and preparing financial statements of the Company is determined by the Legislation.

179. The Company's Executive Board submits to the General Meeting of Shareholders on an annual basis annual financial statements (consolidated and separate) for the past year, the audit of which was conducted in accordance with the Legislation on auditing, for its discussion and approval. In addition to the annual financial statements, the Company's Executive Board submits an audit report to the General Meeting of Shareholders of the Company.

180. Annual financial statements (consolidated and separate) are subject to prior approval by the Company's Board of Directors no later than 30 (thirty) days prior to the date of its submission for consideration to the General Meeting of Shareholders.

181. Annual financial statements of the Company (consolidated and separate) are approved by the General Meeting of Shareholders.

182. Financial data on the results of the Company's activities are indicated in the national currency, tenge, and can be converted into foreign currency for reference purposes.

183. The Company shall annually publish in the mass media its annual financial statements (consolidated and separate) and an audit report within the period established by the government body that regulates and supervises the securities market in cases provided for by the Legislation.

184. The Company annually ensures audit of annual financial statements (consolidated and separate) in accordance with the Legislation. The Company conducts an audit upon the results of the financial year no later than the deadline for publication of financial statements established by the listing rules of stock exchanges, on which the Company's securities are circulating.

185. An audit of the Company may be conducted at the initiative of the Company's Board of Directors, the Company's Executive Board at the Company's expense or at the request of a major shareholder of the Company at his/her expense, in which case the major shareholder of the Company has the right to independently determine the audit organization that meets the qualification requirements for audit organizations for conducting a compulsory audit.

186. In case of an audit at the request of a major shareholder, the Company shall provide all the necessary documents (materials) requested by the audit organization.

187. If Executive Board evades from conducting an audit of the Company, an audit can be assigned by a court decision on the claim of any interested person.

188. The cost accounting is maintained in the currency of the Republic of Kazakhstan, tenge.

Transactions in foreign currencies are reflected in tenge at the market exchange rate of as of the date of the transaction.

17. DISCLOSURE OF INFORMATION BY THE COMPANY, DOCUMENTS OF THE COMPANY

189. The Company shall inform its shareholders and investors on corporate events of the Company, the list of which is determined by the Law.

The mass media, which the Company and its shareholders should use to publish their notices and other information subject to mandatory publication in

accordance with the Law, are the Company's corporate website and (or) *Kazakhstanskaya Pravda* and (or) *Egemen Kazakhstan* newspapers.

In accordance with the requirements of the Legislation and other applicable requirements, the Company places some of the information on corporate events on the Company's corporate website and other Internet resources. In cases when the legislation does not provide for the deadline for publication (communication to shareholders) of information, this information is published (communicated to shareholders) within 3 (three) working days from the date of its occurrence.

Information on initiation of court proceedings on a corporate dispute is provided to the shareholders within 7 (seven) working days from the date of receipt by the Company of a relevant court notification (summons) of a civil case on corporate dispute.

190. At the request of a shareholder, the Company shall, not later than ten calendar days from the date of receipt of such a request, provide him/her with copies of documents provided for by the Law.

The amount of payment for providing copies of documents is determined by the Company and shall not exceed the cost of expenses for making copies of documents and expenses associated with the delivery of documents to the shareholder.

Documents regulating certain issues related to the issue, placement, circulation and conversion of the Company's securities, containing information that constitutes official, commercial or other secrets protected by Law, shall be provided to the shareholder upon request.

191. The Company ensures compulsory maintaining of the list of the Company employees possessing information that constitutes official or commercial secret.

Information on the Company's activities and other public information of the Company is published on the Company's corporate website and other Internet resources.

192. The Company's documents relating to its activities shall be kept by the Company throughout the duration of its activity at the location of the Company's Executive Board or in another place, upon the decision of the Company's Executive Board.

The following documents shall be kept:

- 1) the Company's Charter, amendments and additions made to the Company's Charter;
- 2) the Company's Code;
- 3) decisions of the sole founder and (or) sole shareholder of the Company (in the period prior to the establishment of the General Meeting of Shareholders);
- 4) certificate of state registration (re-registration) of the Company;
- 5) permit to the Company to engage in certain types of activities and (or) perform certain actions (operations);
- 6) documents confirming the Company's rights to property that is (was) on its balance sheet;
- 7) prospectuses of the Company's securities issue;
- 8) documents confirming state registration of the Company's securities issue, cancellation of securities, and approval of reports on the results of placement and redemption of the Company's securities submitted to the authorized body;
- 9) regulations on the Company's branches and representative offices;
- 10) minutes of general meetings of shareholders, minutes on voting results and ballots (including ballots recognized as invalid), materials on the agenda of general meetings of shareholders;
- 11) lists of shareholders submitted for the General Meeting of Shareholders;
- 12) minutes of meetings (decisions of absentee meetings) of the Company's Board of Directors and ballots (including ballots recognized as invalid), materials on

the agenda issues of the Company's Board of Directors affecting the rights of shareholders in accordance with the Law, the Company's Charter and the Company's prospectus of issue of non-government securities;

13) minutes of meetings (decisions) of the Company's Executive Board;

193. Other documents, including the Company's financial statements, are kept for a period established in accordance with the Legislation.

194. Upon a written request of a shareholder, the Company shall provide him/her with copies of documents provided for by the Legislation and this Charter, no later than 10 (ten) calendar days from the date of receipt of such a request by the Company. Information on the Company's activities marked as "Confidential", "For official use only", which has become known to the Company's shareholder, shall not be provided in writing or in any other way to third parties, except for the central state bodies of the Republic of Kazakhstan on their competence. Information marked as "Confidential", "For official use only" is disclosed in accordance with the procedure and within the period provided for by the Legislation and internal documents of the Company.

18. PROVISION OF INFORMATION ON AFFILIATES

195. In cases provided for by the Legislation, Charter, Code, and at the Company's request, shareholders and / or officials of the Company shall provide the Company with information about their affiliates, including full name, date and state registration number and location (for a legal entity); surname, first name and patronymic name, date of birth and place of residence (for an individual), grounds and date of occurrence of affiliation, and other information required by the Company for such persons.

196. Shareholders and / or officials of the Company, in accordance with the Legislation, provide information on their affiliates to the Chairman of Executive Board of the Company within 7 (seven) days from the date of occurrence of affiliation.

If a person, indicated previously by a shareholder or an official of the Company as an affiliate of such shareholder or official, ceases to be such affiliate, the shareholders or the official of the Company shall notify the Chairman of Executive Board thereof within five (5) days.

197. A person, on whom a shareholder and / or an official of the Company has provided information as on his/her affiliate, shall be deemed to be so until the Company has been provided with documents confirming the termination of grounds on which such person was recognized as affiliated.

198. If the failure of a shareholder and / or an official of the Company to disclose information about his/her affiliates has caused or contributed to causing damage to the Company, the Company has the right to demand compensation from the person who did not provide information in full.

199. The Company keeps records of its affiliates on the basis of information provided by these affiliates.

200. The Company ensures publication of the list of the Company's affiliates on the Internet resource of the depository of financial statements of the Company's affiliates in accordance with the form, period and procedure established by the Legislation, and of other information subject to disclosure during circulation of the Company's equity securities.

201. Affiliates recognized in accordance with the Law as interested in conclusion of a transaction by the Company shall inform the Board of Directors, by sending a notification to the Company, of the following:

1) that they are a party to the transaction or participate in it as a representative or an intermediary within 3 (three) working days;

2) the legal entities with which they are affiliated, including legal entities, in which they own independently or in aggregate with their affiliates 10 (ten) or more percent of voting shares (interests, equity units), and legal entities in the bodies of which they hold positions;

3) the transactions known to them, conducted or suspected, in which they can be recognized as interested parties.

19. LEGAL PROTECTION OF THE COMPANY'S PROPERTY

202. Legal protection of the Company's property and its rights is ensured in accordance with the Legislation, Charter, internal documents of the Company and other applicable law and listing rules of the stock exchange, on which the Company's securities are circulating.

20. REORGANIZATION AND LIQUIDATION OF THE COMPANY

203. Reorganization of the Company (consolidation, merger by acquisition, split-up, spin-off, transformation) is carried out in accordance with the Legislation.

204. Reorganization can be carried out on a voluntarily or compulsorily basis.

205. Compulsory reorganization may be carried out by decision of the judiciary bodies in cases provided for by the Legislation.

206. The decision on voluntary liquidation of the Company is made by the General Meeting of Shareholders, which determines the liquidation procedure by agreement with and under the control of creditors in accordance with the Legislation.

207. Compulsory liquidation of the Company is carried out by the court in cases provided for by the Legislation.

208. The demand to liquidate the Company may be brought to court by interested persons, unless otherwise provided for by the Legislation.

209. A liquidation committee is appointed by the decision of the court or the General Meeting of Shareholders on liquidation of the Company.

210. The Liquidation Committee has the authority to manage the Company during its liquidation and carry out actions, the list of which is determined by the Legislation.

211. In case of voluntary liquidation, representatives of the Company's creditors, representatives of the Company's major shareholders and other persons determined by the Company's shareholders shall be included in the liquidation committee.

212. The procedure for liquidation of the Company and the procedure for satisfying the claims of its creditors are regulated by the Legislation.

213. In case of liquidation of the Company, its declared, including placed, shares are subject to cancellation in accordance with the procedure established by the Legislation.

214. The property of the liquidated Company is distributed in accordance with the Legislation.

21. FINAL PROVISIONS

215. If one of the provisions of this Charter becomes invalid, this does not affect the validity of the remaining provisions. The invalid provision is replaced by a legally acceptable provision with a similar meaning.

216. In all other respects, which are not provided for by this Charter, the Company in its activities is guided by the Legislation.

217. This Charter comes into force on the date of its state registration in the justice bodies of the Republic of Kazakhstan.

CEO and Chairman of Executive Board

G. O. Pirmatov