

Approved
by the decision of the General Meeting of Shareholders of
NAC Kazatomprom JSC
(Minutes No. _____ dated _____ 202__)

Amendments to the Regulation on the Board of Directors of NAC Kazatomprom JSC

To make following amendments to the Regulation on Kazatomprom Board of Directors, approved by the General Meeting of Kazatomprom Shareholders dated 18 May 2020 (Minutes No. 1):

1. Sub-clause 6.2.2. of clause 6.2. shall be worded as follows:

«6.2.2. In the absence of the Chair of the Board of Directors, including, but not limited to, in case of his/her resignation from the Board of Directors or early termination of his/her powers, his/her functions are performed by one of the members of the Board of Directors by decision of the Board of Directors adopted by a majority of votes of its members participating in the meeting. When considering this issue, it is recommended, first of all, to consider the candidacy of the Senior Independent Director.»;

2. Section 6. shall be supplemented with clause 6.3. with the following wording:

«6.3. The Senior Independent Director.

6.3.1. The Senior Independent Director is elected by the Board of Directors from among the Independent Directors.

6.3.2. The key functions of the Senior Independent Director include:

1) Acting as advisor to the Chair of the Board of Directors and helping him/her communicate his/her goals;

2) Assessing the performance of the Chair of the Board of Directors;

3) Planning the succession of the Chair of the Board of Directors;

4) Mediating arguments and disagreements that may arise between the Shareholders, the Management Board, the Chair and the other members of the Board of Directors.

6.3.3. Led by the Senior Independent Director, the independent directors should meet without the Chair of the Board of Directors present at least annually to appraise the Chair's performance, and on other occasions as necessary.

6.3.4. In order to fulfil the role of the Senior Independent Director, in addition to professional qualifications and experience, it is necessary to have special skills, such as stakeholder management and communicator skills.».

3. In clause 11.9.3 the number and the word "3 (three)" shall be replaced by the number and the word "7 (seven)".

4. Subclause 2) of clause 12.8. shall be worded as follows:

«2) The Senior Independent Director, and in case of his/her absence, the Chair of the Nomination and Remuneration Committee ensures the process for the assessment of the Chair of the Board of Directors.».

5. In paragraph 15.3 after the words “explanatory note”, add the words “and the draft decision”.

6. Appendix 3 to amend and state with the following wording:

An explanatory note and draft decision have to be written on 2-3 sheets (font - Times New Roman, font size 14) according to the following format:

Explanatory note and Draft Decision to the issue of the meeting of the Board of Directors of NAC Kazatomprom JSC No. __ / __ dated __ _____ 20__

Title of the agenda item:	
Responsible for the issue at the CEO-1 level (name, position):	
Confidential / Non-Confidential / Commercial secret / Inside Information	[in accordance with the requirements of the legislation of the Republic of Kazakhstan, stock exchanges and internal documents of the Company.]

1. Summary of the issue.

[A summary of the issue including, but not limited to, information about the purpose of the decision, with a 500 words limit.]

2. Estimated financial and economic, legal and other possible risks in the event of adoption or non-adoption of the proposed decision by the Board of Directors, negative consequences of the implementation of these risks, measures to minimize these risks.

3. Estimated financial costs associated with the implementation of the decision of the Board of Directors on the issue, based on the approved budget of the Company.

4. Draft decision.

[Preamble, Basis for Raising the Question]

The Board of Directors of NAC Kazatomprom JSC decided:
Decision.]".