

**REGULATION
ON THE BOARD OF DIRECTORS
OF NATIONAL ATOMIC COMPANY KAZATOMPROM
JOINT STOCK COMPANY**

OBJECTIVE

This Regulation on the Board of Directors of the National Atomic Company Kazatomprom Joint-Stock Company (hereinafter - the Regulation) determines the procedure for the formation of the Board of Directors of the National Atomic Company Kazatomprom Joint-Stock Company (hereinafter - the Company), the status, composition, rights, duties, responsibilities of members of the Board of Directors of the Company (hereinafter - the Board of Directors), establishes the procedure for the activities of the Board of Directors, convening and conduct of the meetings of the Board of Directors, and adoption and drawing up its decisions.

The Regulation has been developed in accordance with the legislation of the Republic of Kazakhstan, the Company's Articles, the Corporate Governance Code of the Company (hereinafter - the Corporate Governance Code) and other internal documents of the Company

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1. General Provisions

1.1. Status

The Board of Directors is the management body of the Company accountable to the Sole Shareholder providing strategic management of the Company and control over the activities of the Company's Executive Board. Decisions of the Board of Directors are made in the manner determined by the Company's Articles, the Corporate Governance Code of the Company and this Regulation.

The Board of Directors is responsible to the Sole Shareholder of the Company (hereinafter – the Sole Shareholder) for the general management of the Company's activities.

The Board of Directors and the Executive Board of the Company should, in a spirit of cooperation, act in the interests of the Company and make decisions based on the principles of sustainable development and fair treatment of the Sole Shareholder.

The Board of Directors and the Executive Board of the Company shall ensure the growth of long-term value and sustainable development of the Company.

1.2. Principles

The activities of the Board of Directors are based on the following principles:

- 1) professionalism;
- 2) reasonableness;
- 3) prudence;
- 4) honesty;
- 5) objectivity in making decisions;
- 6) maximum compliance and implementation of the interests of the Sole Shareholder and the Company;
- 7) Protection of the rights of the Sole Shareholder.

1.3. Competence

The competence of the Board of Directors includes issues stipulated by the legislation of the Republic of Kazakhstan and the Articles of the Company.

Issues referred to the exclusive competence of the Board of Directors can not be transferred for decision to the Executive Board of the Company.

The Board of Directors does not have the right to take decisions on issues that, in accordance with the legislation of the Republic of Kazakhstan and the Company's Articles, are attributed to the exclusive competence of the Sole Shareholder or the Executive Board of the Company, and also to take decisions that contradict the decisions of the Sole Shareholder.

The Sole Shareholder has the right to cancel any decision of the Board of Directors on issues related to the internal activities of the Company, unless otherwise stipulated by the Articles of the Company.

The Board of Directors shall:

1) monitor and, if possible, eliminate potential conflicts of interest at the level of officials and shareholders (the Sole Shareholder), including the misuse of the Company's property and abuse of non-arm's length transactions;

2) monitor the effectiveness of corporate governance practices in the Company.

The Board of Directors performs its functions according to the Articles of the Company and pays special attention to the following issues:

1) defining the development strategy (directions and results);

2) setting and monitoring key performance indicators of the development plan;

3) organization and supervision of the effective functioning of the risk management and internal control system;

4) approving and monitoring the effective implementation of major investment projects and other key strategic projects within the competence of the Board of Directors;

5) election, remuneration, succession planning and supervision of the activities of the Chair and members of the Executive Board of the Company;

- 6) corporate governance and ethics;
- 7) observance of the provisions of this Regulation and corporate standards of Samruk-Kazyna Sovereign Welfare Fund (hereinafter - the Fund) in the field of business ethics (Code of Business Ethics) in the organization.

2. Forming the Board of Directors

2.1. Composition

2.1.1. Only an individual can be a member of the Board of Directors.

2.1.2. Members of the Board of Directors are elected from among:

1) persons proposed (recommended) to be elected to the Board of Directors as representatives of the Sole Shareholder;

2) other persons (subject to the restriction established by clause 2.1.3 of this clause 2.1 of the Regulation).

2.1.3 An individual who is not a shareholder of the Company and not proposed (not recommended) to be elected to the Board of Directors as a representative of the Sole Shareholder may be elected as a member of the Board of Directors. The number of such persons shall not exceed fifty percent of the composition of the Board of Directors of the Company.

2.1.4. Members of the Executive Board of the Company, except for the Chair of the Executive Board of the Company, cannot be elected to the Board of Directors. The Chair of the Executive Board of the Company cannot be elected as the Chair of the Board of Directors of the Company.

2.1.5. Determination of the number of members of the Board of Directors of the Company falls within the exclusive competence of the Sole Shareholder in accordance with the Law of the Republic of Kazakhstan "On Joint Stock Companies", the Corporate Governance Code and the internal documents of the Fund.

An independent director is a member of the Board of Directors who has sufficient professionalism and independence to make independent and objective decisions free from the influence of the Sole Shareholder, the executive body and other interested parties. Requirements for independent directors are established in accordance with the Law of the Republic of Kazakhstan "On Joint Stock Companies" and are fixed in the Articles of the Fund or the Company.

The Company needs to ensure that there are succession plans for members of the Board of Directors in order to maintain continuity of activity and progressive updating of the Board of Directors.

2.1.6. Candidates for members of the Board of Directors and members of the Board of Directors must have relevant work experience, knowledge, qualifications and positive achievements in the business and/or industry environment necessary to fulfill their duties and organize effective work of the Board of Directors in the interests of the Sole Shareholder and the Company.

The following persons cannot be elected to the position of a member of the Board of Directors:

1) The one who has a conviction that is not extinguished or not removed in accordance with the procedure established by law;

2) The one who does not have higher education;

3) The one who previously was the Chair of the board of directors, the first head (Chair of the executive board), deputy head, chief accountant of another legal entity in the period not more than one year before the decision on compulsory liquidation or compulsory redemption of shares, or the preservation of another legal entity declared bankrupt in the order established by the legislation; this requirement is applied within five years after the date of adoption of the decision on compulsory liquidation or forced redemption of shares, or the conservation of another legal entity recognized as bankrupt in accordance with the procedure established by the legislation of the Republic of Kazakhstan;

4) The one who has a conflict of interest. It is not recommended to elect to the Board of Directors a person who is a participant, a member of the management body, a manager or an employee of a legal entity that is competing with the Company.

2.1.7. The Candidacy of an independent director of the Company shall meet the following criteria:

1) He/she is not an affiliated person of the Company and has not been that person for three years preceding his/her election to the Board of Directors (with the exception of his/her being an independent director of the Company);

2) is not an employee of the Company and its affiliated persons and has not been that employee for three years preceding his election to the Board of Directors;

3) For three years preceding his/her election to the Board of Directors of the Company, he/she is not and was not in the close relationship (parent, brother, sister, son, daughter), married to, as well as in connection by marriage (brother, sister, parent, son or daughter of the spouse) with an employee of the Company;

4) is not an affiliated person in relation to the affiliated persons of the Company;

5) is not affiliated with officials of the Company or organizations affiliated with the Company and was not affiliated with these persons during the three years preceding his/her election to the Board of Directors;

6) is not and within three years has not been, within three years, preceding his/her election to the Board of Directors, an affiliate of a major customer or supplier of the Company or its affiliates;

7) is not an affiliate of a non-profit organization that receives significant funding from the Company or its affiliates;

8) does not provide paid services to the Company and its affiliates of any kind, including consulting services;

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

10) is not a civil servant;

11) is not an auditor of the Company and has not been the one during the three years preceding his/her election to the Board of Directors;

12) does not participate in the Company's audit as an auditor working as part of an audit organization, and did not participate in such an audit within the three years preceding his election to the Board of Directors;

13) is not and has not been, within three years prior to his/her election to the Board of Directors, an affiliate of the Company's auditor or his/her affiliates;

2.1.8. The Board of Directors and its committees should observe a balance of skills, experience and knowledge, ensuring the adoption of independent, objective and effective decisions in the interests of the Company and treat the Sole Shareholder and the principles of sustainable development fairly.

2.1.9. It is necessary to ensure diversity in terms of experience, personal characteristics and gender in the composition of the Board of Directors. The Board of Directors should include independent directors, in a quantity sufficient to ensure the independence of decisions made and fair treatment of the Sole Shareholder.

2.2. Election of the members

2.2.1. Members of the Board of Directors are elected by decision of the Sole Shareholder.

2.2.2. The Board of Directors should include persons possessing the knowledge, skills and experience necessary for the Board of Directors to fulfill its functions and ensure the growth of the long-term value and sustainable development of the Company, as well as having an impeccable business and personal reputation.

The process of searching for and selecting members of the Board of Directors is carried out in accordance with the Law of the Republic of Kazakhstan "On Joint Stock Companies", the Corporate Governance Code and the internal documents of the Fund.

2.2.3. The term of office of 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 three years, and in the future, subject to satisfactory performance, may be re-elected for a further

term of up to three years. Any term of election to the Board of Directors for more than six years in a row (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.

Independent director may not be elected to the Board of Directors for more than nine years in a row. In exceptional cases, elections are allowed for a period of more than nine years, the election of an independent director to the Board of Directors should occur annually, with a detailed explanation of the need to elect a member of the Board of Directors and the influence of this factor on the independence of decision making.

No person should be involved in making decisions related to their own appointment, election and re-election.

Members of the Board of Directors sign an obligation not to disclose confidential information of the Company in accordance with Appendix No. 1 to the Regulations.

2.2.4. The term of office of the Board of Directors expires at the time when the Sole Shareholder makes a decision by which a new Board of Directors is elected. The sole shareholder has the right to early terminate the powers of all or individual members of the Board of Directors on his/her own initiative, as well as on the initiative of a member of the Board of Directors on the basis of his/her written notification to the Board of Directors.

The powers of such member of the Board of Directors shall be terminated upon receipt of the said notification by the Board of Directors.

2.2.5. In the event of early termination of powers of a member of the Board of Directors and the election of a new member of the Board of Directors by the Sole Shareholder, the powers of that member expire simultaneously with the expiration of the term of office of the Board of Directors as a whole.

2.2.6. The decision on termination of powers and election of members of the Board of Directors may be made based on the results of the annual evaluation of the activities of the Board of Directors, committees of the Board of Directors and each member of the Board of Directors.

2.2.7. The participation of a member of the Board of Directors in less than 50% of meetings in-presentia or the submission of filled-in bulletins for less than 50% of the issues put to an absentee vote may be grounds for the early termination of his/her powers.

2.2.8. The Board of Directors approves an induction program for newly elected members of the Board of Directors and a professional development program for each member of the Board of Directors. The corporate secretary ensures the implementation of these programs.

Members of the Board of Directors elected for the first time, after their appointment, undergo an induction program. During the induction process, members of the Board of Directors familiarize themselves with their rights and obligations, key aspects of the activities and documents of the Fund and the Company, including those associated with the greatest risks.

2.3. The Chair

2.3.1. The Chair of the Board of Directors is elected by the Sole Shareholder.

2.3.2. In the absence of the Chair of the Board of Directors, one of the members of the Board of Directors shall exercise his/her functions by decision of the Board of Directors.

2.3.3. The Chair of the Board of Directors, in the manner established by the legislation of the Republic of Kazakhstan, the Corporate Governance Code and the Company's Articles:

- 1) organizes the work of the Board of Directors and conducts its meetings;
- 2) convenes the Board of Directors' meetings and chair thereof;
- 3) organizes minutes keeping at meetings of the Board of Directors;
- 4) organizes the preparation of the agenda of the meeting of the Board of Directors;
- 5) on behalf of the Company, concludes an employment contract with the Chair of the

Company's Executive Board, with the establishment of the amount of salary, wage conditions, bonuses and social support in accordance with the decision of the Board of Directors. This employment contract should provide for direct dependence of the financial incentives of the Chair of

the Company's Executive Board on the achievement of key performance indicators of the Company, established by the Board of Directors;

6) is responsible for the overall management of the Board of Directors, ensures the full and effective implementation of the Board of Directors' main functions and the construction of a constructive dialogue between members of the Board of Directors, the Sole Shareholder and the Executive Board of the Company, as well as providing a report on the activities of the Board of Directors for the last calendar year in the established calendar documents;

7) ensures effective interaction with the Sole Shareholder, including discussion of the Company's development strategy with him/her as well as bringing the viewpoint of the Sole Shareholder to the Board of Directors as a whole;

8) on behalf of the Company signs agreements with independent directors of the Board of Directors;

9) ensures that the Sole Shareholder responds to his/her requests;

10) ensures timely receipt by members of the Board of Directors of complete and current information for decision-making;

11) ensures that the attention of the Board of Directors is focused on the consideration of strategic issues and minimization of current (operational) issues to be considered by the Board of Directors;

12) ensures maximum effectiveness of the meetings of the Board of Directors by allocating sufficient time for discussions, comprehensive and in-depth consideration of the issues on the agenda, stimulating open discussions, and reaching agreed decisions;

13) provides monitoring and supervision of the proper execution of decisions taken by the Board of Directors and the Sole Shareholder;

14) in the event of corporate conflicts, takes measures to resolve them and minimize their negative impact on the Company's activities, and promptly informs the Sole Shareholder if it is impossible to resolve such situations on their own.

15) performs other functions stipulated by the legislation of the Republic of Kazakhstan and the Articles of the Company.

2.3.4. At the annual hearing, the Chair of the Board of Directors provides the Sole Shareholder with:

1) report of the Board of Directors, which reflects the results of the Board of Directors and its committees for the reporting period, measures taken by the Board of Directors to increase the long-term value and sustainable development of the Company, the main risk factors, significant events, issues considered, the number of meetings, the form of meetings, attendance, as well as other important information - the report of the Board of Directors is included in the annual report of the Company;

2) report on the implementation of the expectations of the Sole Shareholder.

The Board of Directors annually reports on compliance with the norms of the Corporate Governance Code to the Sole Shareholder.

3. Committees of the Board of Directors

3.1. Forming the Committees

For consideration of the most important issues and preparation of recommendations to the Board of Directors, the committees of the Board of Directors are established in the Company on the following issues:

- 1) Strategic planning
- 2) HR and Remuneration
- 3) Internal Audit
- 4) Social Issues
- 5) Other issues stipulated by the Legislation and internal documents of the Company.

3.2. Composition and working procedures of the committees

The order of formation and operation of the Board of Directors committees, as well as their quantitative composition, functions, powers and process of organizing activities is regulated in accordance with the laws of the Republic of Kazakhstan, the Charter of the partnership, the Corporate Governance Code, relevant provisions and other internal documents of the Company approved by the Board of Directors.

4. Maintenance of activity

4.1. Internal Audit Service

Internal Audit Service of the Company in accordance with the procedure established by the Board of Directors:

- 1) submits to the Board of Directors independent objective information on the Company's activities;
- 2) evaluates and contributes to the improvement of risk management, internal control and corporate governance processes using a systematic and consistent approach;
- 3) performs other functions within its competence in accordance with the Regulation on the Company's Internal Audit Service.

The Internal Audit Service of the Company is accountable directly to the Board of Directors and reports to it on its work. The tasks and functions of the Internal Audit Service of the Company, its rights and responsibilities, the procedure for its activities are determined by the Regulation on the Internal Audit Service of the Company approved by the Board of Directors.

Supervision over the activities of the Internal Audit Service is carried out by the Audit Committee of the Board of Directors.

4.2. Corporate Secretary

To effectively organize the activities of the Board of Directors and the interaction of the Board of Directors, the Executive Board of the Company with the Sole Shareholder, the Board of Directors appoints the Corporate Secretary.

The Board of Directors decides on the appointment of the Corporate Secretary, determines the term of his/her powers, functions and procedure of activities, the size of salary and conditions of remuneration, decides on the establishment of the service (secretariat) of the Corporate Secretary and determines the budget of this service. The corporate secretary is accountable to the Board of Directors and is independent of the Executive Board of the Company.

The Corporate Secretary conducts its business on the basis of a regulation approved by the Board of Directors, which specifies the functions, rights and obligations, the procedure for interaction with the Company's bodies, qualification requirements and other information.

The main responsibilities of the Corporate Secretary include assisting in timely and high-quality corporate decision-making by the Board of Directors, the Sole Shareholder, acting as an advisor to members of the Board of Directors on all issues of their activities and applying the provisions of the Fund's Corporate Governance Code, and monitoring the implementation of the Fund's Corporate Governance Code and participation in corporate governance improving as well. The Corporate Secretary also prepares a report on compliance with the principles and provisions of the Fund's Corporate Governance Code, which is included in the annual report. This report shall contain a list of the principles and provisions of the Fund's Corporate Governance Code, which are not complied with, with appropriate explanations.

The Corporate Secretary of the Company controls the preparation and holding of meetings of the Board of Directors and its committees, ensures the preparation of materials for the meeting of the Board of Directors and its committees, controls the access to them in accordance with the requirements of the legislation of the Republic of Kazakhstan, the Articles of the Company, the Corporate Governance Code and internal documents of the Company.

The corporate secretary of the Company ensures timely receipt of accurate information by the members of the Board of Directors.

For the professional performance of their duties, the corporate secretary must have the knowledge, experience and qualifications, an impeccable business reputation and have the credibility of the Board of Directors and shareholders (the Sole Shareholder). A person with a higher legal or economic education, with at least 5 years' experience in the specialty, including at least 1 year as a manager, and practical knowledge in the field of corporate management and corporate law shall be appointed to the position of the corporate secretary.

HR and Remuneration Committee of the Board of Directors of the Company, within the competence of the Board of Directors of the Company, provides recommendations on qualification requirements for candidates for the position of Corporate Secretary, as well as recommendations on candidates. The search for a corporate secretary is carried out by the HR and Remuneration Committee of the Company's Board of Directors on the basis of open, competitive and transparent procedures. Qualification requirements for the position of corporate secretary are approved by the HR and Remuneration Committee of the Company's Board of Directors, the competition itself is also held by the HR and Remuneration Committee of the Company's Board of Directors with technical support from the Executive Board. The announcement of an open competition should be published on the Company's website and other media, including professional search sites for candidates, and should allow adequate time to collect applications from candidates. The announcement shall be in open sources for at least 10 business days.

4.3. Engaging external experts by the members.

The Board of Directors by a majority of votes decides to involve external experts for consultations on specific issues within the competence of the Board of Directors and committees of the Board of Directors in the event that the issue considered by the Board of Directors requires external professional and independent expertise.

Engaging external experts by the Board of Directors is made at the expense of the Company within the limits provided for these purposes in the budget of the Company.

The rights and obligations of the members of the Board of Directors in terms of engaging external experts, the procedure for planning and making decisions on attracting external experts by members of the Board of Directors are governed by the Company's internal documents.

4.4. The procedure for providing members with information regarding the Company

The Chair and members of the Executive Board of the Company are obliged, no later than 10 (ten) calendar days upon the written request of a member of the Board of Directors to provide him/her with information (documents, materials) regarding the Company, necessary for the member of the Board of Directors to perform his/her functions, or provide a written reasoned explanation indicating the reason for the impossibility of providing information within the specified period. The provision of information (documents, materials) constituting official, commercial or other secret protected by law is carried out in accordance with the legislation of the Republic of Kazakhstan and the Company's internal documents.

5. Rights, obligations and responsibilities of the member, procedure for rights and obligations

5.1. Rights of the member

The Board of Directors member has the right:

1) to request from the Executive Board of the Company any information (documents, materials) with respect to the Company, if the specified information is necessary for him/her to perform the functions of a member of the Board of Directors, in the manner prescribed by this Regulation and other internal documents of the Company;

2) in accordance with the procedure established by the Sole Shareholder, to receive remuneration and/or compensation for expenses related to the performance of duties of an independent director.

3) to get acquainted with the decisions of the Sole Shareholder, with the minutes of meetings and decisions of the Board of Directors, the minutes of meetings of the Executive Board and committees of the Board of Directors, audit reports;

4) to initiate the convening of an extraordinary meeting of the Board of Directors, as well as make proposals on the formation or amendment of the work plan of the Board of Directors;

5) to include issues to the agenda of the meeting of the Board of Directors;

6) to require the involvement of experts on issues within the competence of the Board of Directors, in accordance with the procedure established by the Board of Directors and within the funds provided for in the budget of the Company;

7) to exercise other rights provided for by the legislation of the Republic of Kazakhstan, the Articles of the Company, other internal documents of the Company.

5.2. Obligations of the member

The member of the Board of Directors shall:

1) act in accordance with the requirements of the legislation of the Republic of Kazakhstan, the Articles and the Corporate Governance Code of the Company and the internal documents of the Company on the basis of awareness, transparency, in the interests of the Company and its Sole Shareholder;

2) make objective independent judgment on corporate matters;

3) act in the interests of the Company and the Sole Shareholder;

4) act within their rights and powers;

5) act in good faith and reasonably, on the basis of full awareness, honestly, actively, with due care, prudence and professionalism;

6) not disclose or use in personal interests or in the interests of third parties confidential information on the Company during the term of office as a member of the Board of Directors and for 5 (five) years after the end of the term of office as a member of the Board of Directors, if longer not provided for by the legislation of the Republic of Kazakhstan and internal documents of the Company;

7) attend the Board of Directors meetings in-presentia or provide a written opinion in accordance with Appendix No. 4 to this Regulation;

8) preliminary notify the Chair of the Board of Directors and the Executive Board of the Company information on the impossibility of his/her participation in a meeting of the Board of Directors indicating the grounds;

9) implement decisions made by the Sole Shareholder and the Board of Directors, provided that such decisions comply with the legislation of the Republic of Kazakhstan and do not contradict, in the opinion of a member of the Board of Directors, the interests of the Sole Shareholder and/or the Company;

10) make grounded decisions, for which necessary information (documents, materials) shall be fully studied;

11) participate in meetings and work of the committees of the Board of Directors to which he/she was elected;

12) when making decisions, assess risks and adverse effects;

13) within seven days from the date of affiliation, inform the Company information on its affiliates and changes in the grounds for their affiliation;

14) refrain from actions and prevent situations that would lead or potentially lead to a conflict between his/her interests (or persons affiliated to him/her) and the interests of the Company, and in the event of such conflict, immediately inform the Board of Directors information on the presence of a conflict of interests;

15) assess the availability of sufficient time to fulfill his/her duties, and in case of impossibility and insufficient time to fully perform the duties, a member of the Board of Directors shall voluntarily resign;

16) notify the Board of Directors with the information on the alleged non-arm's length transactions for him/her.

17) when making decisions, abstain from voting on issues in which he/she has an interest. Member of the Board of Directors shall immediately disclose to the Board of Directors the very fact of such interest and the grounds for its occurrence;

18) comply with the provisions of the Company's Articles of Association and the Company's Corporate Governance Code;

19) improve his/her skills in accordance with the internal documents of the Company;

20) bring the following information to the attention of the Company:

- information on the main place of work (indicating the full name of the legal entity, legal address) and position held, information on other combined positions, as well as information on changes at the main place of work;

- information on passport data (series, document number, date of issuance, issuing authority), citizenship, identification number;

- information on the postal address, e-mail, contact phone;

- information on the shares belonging to him/her (interest, participatory interest) of other legal entities, with an indication of their number and categories, as well as information on their sale and/or purchase;

- information on membership in boards of directors and supervisory boards of other legal entities;

21) inform the Board of Directors and the Chair of the Executive Board of the Company on the nomination and election of members of the Board of Directors to positions in other organizations, as well as obtain prior consent of the Board of Directors on the possibility of electing him/her to another legal entity or hiring him/her to another organization that arose after being elected to the Board of Directors of the Company.

5.3. Responsibilities of the member

5.3.1. The members of the Board of Directors are liable, as established by the legislation of the Republic of Kazakhstan, to the Company and shareholders (the Sole Shareholder) for harm caused by their actions and/or inaction, and for losses incurred by the Company, including but not limited to losses incurred as a result of:

1) provision of misleading information or false information;

2) violation of the procedure for providing information established by the legislation of the Republic of Kazakhstan and internal documents of the Company;

3) proposals for concluding and/or making decisions on concluding major transactions and/or non-arm's length transactions that caused the Company's losses as a result of their unfair actions and/or inaction, including with a view to obtaining profit (income) by them or by their affiliates as a result of such transactions with the Company.

The Company shall insure the liability of members of the Board of Directors at the expense of the Company's own funds.

In the cases stipulated by the legislation of the Republic of Kazakhstan and/or the Articles of the Company, the decision of the Sole Shareholder to conclude a major transaction and/or non-arm's length transaction does not exempt from liability the member of the Board of Directors who proposed to conclude them, or the member of the Board of directors acting in bad faith and/or inactive at the meeting of the Board of Directors, including for the purpose of obtaining profit (income) by him/her or his/her affiliates, if it is resulted in losses for the Company.

The procedure and the grounds for applying to the court with a claim against an official of the Company shall be established by the legislation of the Republic of Kazakhstan.

6. Meeting of the Board of Directors

6.1. Conducting meetings on a regular basis

6.1.1. The Board of Directors annually draws up a work plan with a schedule of meetings based on the principle of rationality, efficiency and regularity. Meetings of the Board of Directors should be held regularly, but at least six times a year.

The work plan of the Board of Directors is drawn up according to the form in accordance with Appendix No. 2 hereto and approved by the decision of the Board of Directors.

If necessary, the Board of Directors may consider issues not included in the work plan of the Board of Directors.

6.1.2 Meetings of the Board of Directors may be in presentia or in absentia. When preparing the work plan of the Board of Directors, the number of meetings in absentia should be minimal.

6.2. Convening the meeting

6.2.1. Meeting of the Board of Directors may be convened at the initiative of its Chair or the Executive Board of the Company or at the request of the following:

- 1) any member of the Board of Directors;
- 2) audit organization auditing the Company;
- 3) Sole Shareholder
- 4) Internal Audit Services of the Company

6.2.2. The request to convene a meeting of the Board of Directors is submitted to the Chair of the Board of Directors by sending a corresponding written message containing the proposed agenda for the meeting.

6.2.3. The request to convene a meeting of the Board of Directors must be signed by the initiator of the meeting.

6.2.4. The meeting of the Board of Directors shall be held with the obligatory invitation of the person who has submitted the said request.

6.2.5. The meeting of the Board of Directors shall be convened by the Chair of the Board of Directors or the Executive Board of the Company no later than 10 (ten) calendar days from the date of receipt of the request for convocation.

6.3. Refusal to convene the meeting

If the Chair of the Board of Directors refuses to convene the meeting (in presentia or in absentia), the initiator has the right to apply with said proposal to the Company's Executive Board, which is obliged to convene a meeting of the Board of Directors with the involvement of the Corporate Secretary of the Company in order to prepare it.

6.4. Notification of members on convening and holding the meeting

6.4.1. Notification on the meeting of the Board of Directors is signed by the Chair of the Board of Directors, and in case of his/her refusal to convene a meeting, the Chair of the Company's Executive Board.

Notification on the meeting of the Board of Directors should contain information on the date, time and place of the meeting, its agenda, and if the meeting is held in-presentia, an explanation of the possibility of the member of the Board of Directors to vote by sending a written message on the agenda, when he/she is not may attend the meeting.

6.4.2. Notification on the meeting, as well as the necessary materials attached to it, are sent by the Corporate Secretary of the Company to the members of the Board of Directors in writing or, as agreed with the members of the Board of Directors, in any other convenient way (including by postal, facsimile, electronic or other communication) not later than 10 (ten) business days before the date of the meeting.

For more important issues listed below, materials are provided no later than 15 business days in advance:

- 1) determination of the Company's activities directions;
- 2) approval of the Company's development strategy;
- 3) approval of the Company's development plan for a five-year period;
- 4) deciding on the placement (sale), including the number of shares to be placed (sold) within the limits of the number of declared shares, the method and price of their placement (sale);
- 5) deciding on the repurchase of outstanding shares or other securities and the repurchase price;
- 6) approval of key performance indicators for the Chair and members of the Executive Board;
- 7) preliminary approval of the annual financial statements of the Company, providing the Sole Shareholder of the Company with proposals on the procedure for distributing the Company's net income for the past fiscal year and the amount of dividend per one ordinary share of the Company;
- 8) deciding on the Company's participation in the creation of other legal entities;
- 9) approval of the annual report.

6.4.3. The member of the Board of Directors shall notify the Chair of the Board of Directors and the Executive Board of the Company in advance of the impossibility of his/her participation in the meeting of the Board of Directors.

6.4.4. Materials for the meeting of the Board of Directors, sent to members of the Board of Directors include the following:

- agenda of the meeting, indicating the speakers;
- explanatory notes addressed to the members of the Board of Directors, prepared in accordance with the requirements established by Appendix No. 3 to the Regulation;
- draft documents;
- draft decisions of the Board of Directors;
- extracts from decisions of the Executive Board;
- other additional documents, if any (presentations, copies of decisions of state bodies, Sole Shareholder, Board of Directors), reference materials, justifying the inclusion of these issues on the agenda, and so on.

The explanatory note to the issue of the agenda of the meeting of the Board of Directors must be signed by the initiator of the inclusion of the issue on the agenda. If the initiator of the issue consideration is the Executive Board of the Company, explanatory note to the agenda issue shall be signed by the Chair of the Executive Board of the Company.

The draft decision of the Board of Directors shall be signed by the initiator of the issue inclusion on the agenda. If the initiator of the consideration of the issue is the Executive Board of the Company, the draft decision of the Board of Directors shall be signed by the Chair of the Executive Board of the Company.

Drafts documents submitted by the Executive Board of the Company for approval of the Board of Directors shall be signed at a level not lower than the Chief Officer of the Company;

If draft document is reviewed at a meeting of the Company's Executive Board, it is allowed to transfer the document to the Corporate Secretary of the Company without the necessary signatures, provided that the document is bound securely with the extract of the decision of the Company's Executive Board.

The extract from the decision of the Executive Board of the Company shall be signed by the secretary of the Executive Board of the Company and certified by the relevant stamp of the Company.

If the member of the Board of Directors is a foreign citizen who does not have knowledge of the state or Russian languages, the entire package of materials must be translated to English.

Materials on the election of the Company's bodies shall contain the following information on the proposed candidates:

- 1) surname, name, patronymic;
- 2) information on education;
- 3) information on affiliation to the Company;
- 4) information on places of work and positions held over the past three years;

5) other information confirming the qualifications, experience of candidates.

In the case of consideration of the decision to conclude a major transaction and (or) non-arm's length transaction, information on the transaction should include information on the parties to the transaction, terms and conditions for the execution of the transaction, the nature and amount of shares of the parties involved, as well as valuer's report in accordance with the legislation of the Republic of Kazakhstan.

6.4.5. The final formation of materials for meetings of the Board of Directors is carried out by the service of the Corporate Secretary of the Company. Materials for meetings and minutes of meetings of the Board of Directors are top priorities, which means that such documents are prepared and/or agreed by the structural subdivisions of the Company primarily. The materials specified in sub-clause 6.4.4 of the Regulation, except for the meeting agenda, are provided by the secretary of the Company's Executive Board to the Company's Corporate Secretary Service no later than 10 (ten) business days before the expected date of the meeting. In case of non-submission of the necessary materials within the specified time frame and/or their submission in an inappropriate form, the issue will not be included in the agenda of the meeting.

6.5. Changing the place and time of the meeting

6.5.1. In the event that it becomes impossible or difficult to hold a meeting of the Board of Directors at a place or time, of which members of the Board of Directors have been notified, the meeting on the planned agenda may be held at another place and/or at another time.

6.5.2. All members of the Board of Directors must be notified by the Corporate Secretary of the Company about the change in the place or time of the meeting of the Board of Directors in advance so that they have enough time to arrive at the meeting. Notification on these changes is sent to members of the Board of Directors in any form that guarantees receipt of the notification by member of the Board of Directors.

6.6. Agenda of the meeting

6.6.1. At a meeting of the Board of Directors decisions are made on the issues included in the agenda of this meeting.

6.6.2. The agenda of a meeting of the Board of Directors is not subject to change after notification on holding the meeting of the Board of Directors has been sent to members of the Board of Directors, with the exception of the changes specified in sub-clauses 6.6.3 and 6.6.4 of Clause 6.6 of the Regulation.

6.6.3. The initiator of putting the issue to the agenda may at any time, before a decision is taken, exclude his/her issue from the agenda, which is mandatory recorded in the minutes.

6.6.4. During any meeting of the Board of Directors, which is attended by 2/3 (two thirds) of the total membership of the Board of Directors, additional issues may be included and considered on the agenda, provided that all present Board of Directors members vote for their inclusion to the agenda.

6.6.5. To make effective and timely decisions by the Board of Directors, it is necessary to ensure compliance with the following factors:

1) high quality of materials, information, documents provided to the Board of Directors, including translation to English if necessary;

2) obtaining the experts opinion (internal and external) if necessary (it should be noted that the involvement of experts does not relieve the Board of Directors from the responsibility for decision taken);

3) time devoted to discussions on the Board of Directors, especially for important and complex issues;

4) timely consideration of issues;

5) decisions should include a plan of further actions, deadlines and responsible persons.

The following factors may adversely affect the quality of decisions of the Board of Directors:

- 1) dominance of one or several directors at a meeting, which may limit the full participation in the discussions of other directors;
- 2) formal attitude to risks;
- 3) pursuit of personal interests and low ethical standards;
- 4) formal decision making at meeting of the Board of Directors, without real and active discussions;
- 5) position of uncompromising (lack of flexibility) or lack of desire for development (contentment of the current situation);
- 6) weak organizational culture;
- 7) lack of information and/or analysis.

Members of the Board of Directors may request additional information on the agenda issues necessary for decision making.

6.7. Preliminary meeting

In order to discuss and follow up organizational and legal issues on materials submitted for consideration of the Board of Directors, a preliminary meeting may be held under the guidance of the Corporate Secretary of the Company with the participation of the Company's employees.

6.8. Regulation of the meetings

6.8.1. The meeting of the Board of Directors begins at the time indicated in the notification, if there is a quorum, and is opened by the Chair of the Board of Directors or a member of the Board of Directors acting his/her duties.

6.8.2. The quorum for holding a meeting of the Board of Directors is at least half of the number of members of the Board of Directors, including members of the Board of Directors using technical means of communication (i.e. via videoconference session and telephone conferencing). The quorum can be determined taking into account the absent members of the Board of Directors in the presence of their votes expressed in writing in accordance with Appendix No. 4 to this Regulation. When determining the quorum and voting results, this opinion is taken into account only on those issues on the agenda on which it contains the result of voting by a member of the Board of Directors.

If the total number of members of the Board of Directors is not enough to achieve the quorum defined in the previous paragraph of this sub-clause, the Board of Directors shall bring to the consideration of the Sole Shareholder the issue of election (appointment) of new members of the Board of Directors. The remaining members of the Board of Directors are entitled to decide only on the submission of such issue for consideration by the Sole Shareholder.

6.8.3. The presence of quorum is determined by the Chair of the Board of Directors or a member of the Board of Directors, acting his/her duties, before the start of the meeting.

In the absence of quorum, the Chair of the Board of Directors or a member of the Board of Directors acting his/her duties, announces the postponement of the meeting for a period not exceeding 14 (fourteen) calendar days.

6.8.4. The Chair of the Board of Directors or a member of the Board of Directors, acting his/her duties, informs present persons about the presence of quorum for holding a meeting of the Board of Directors and announces the agenda of the meeting of the Board of Directors.

6.8.5. The meeting of the Board of Directors includes the following stages:

- approval of the meeting agenda;
- speech of a member of the Board of Directors or an invited person with a report on the agenda issue;
- discussion of the agenda;
- proposals on the formulation of a decision on the agenda issue;
- vote counting
- announcement of the results of voting and the decision taken on the agenda issue.

6.8.6. The meeting of the Board of Directors is held with the obligatory invitation of the person who made the request to hold the meeting.

6.8.7. The Board of Directors has the right to decide to hold a closed meeting in which only members of the Board of Directors can participate.

6.8.8. Representatives of the audit organization that conducted the audit of the Company, employees of the Internal Audit Service of the Company, members of the Executive Board of the Company, employees of the Company, as well as other persons may be invited to meetings of the Board of Directors.

6.9. Voting at the meeting in-presentia

6.9.1. When making decisions by the Board of Directors, members of the Board of Directors present at the meeting have the right to express their opinion on the agenda issues by voting.

In cases where one or several members of the Board of Directors are not able to personally attend the meeting of the Board of Directors, they can participate in the discussion of the issues by technical means of communication (i.e., via videoconference session and telephone conferencing).

6.9.2. When resolving issues at a meeting of the Board of Directors, each member of the Board of Directors has one vote.

6.9.3. Transfer of voting rights by a member of the Board of Directors to another person, including another member of the Board of Directors, is not allowed.

6.9.4. The decision to conclude non-arm's length transactions for the Company is taken by a simple majority of votes of the members of the Board of Directors who are not interested in such decision-making. If all members of the Board of Directors, other than independent directors, are interested in making such a transaction, the decision is taken by a simple majority of the votes of independent directors.

The decision on the conclusion of non-arm's length transaction by the Company is taken by the Sole Shareholder in the following cases:

- 1) if all members of the Board of Directors are interested parties;
- 2) inability of the Board of Directors to make a decision on the conclusion of such a transaction due to the lack of the number of votes necessary to make a decision.

6.10. Decision-making

6.10.1. Decisions of the Board of Directors on the issues of the agenda approved in the established manner are taken as follows:

- Voting in person;
- Absentee voting;
- Combination of both forms of voting (combined voting). This form of voting is used in the case when a member (members) of the Board of Directors does not have the opportunity to personally attend the meeting of the Board of Directors, and provides his/her opinion in writing.

6.10.2. Decisions of the Board of Directors are made by a simple majority of votes of members of the Board of Directors attending the meeting (also taking into account written opinions of absent members) or participating in absentee voting, unless otherwise provided by the legislation of the Republic of Kazakhstan.

6.10.3. In case of equality of votes, the vote of the Chair of the Board of Directors or the person chairing the meeting of the Board of Directors shall be decisive.

6.11. Taking into account a written opinion of a member not attending the meeting in-presentia.

6.11.1. If a member of the Board of Directors is unable to attend the meeting in person, he/she has the right to express in writing his/her opinion on the agenda items in accordance with Appendix No. 4 to this Regulation.

6.11.2. A written opinion must be submitted by a member of the Board of Directors no later than 1 (one) business day prior to the meeting of the Board of Directors.

6.11.3. The Chair of the Board of Directors or a person chairing the meeting of the Board of Directors shall announce the written opinions of members of the Board of Directors who are absent at the meeting before voting on the items on which these opinions have been presented.

6.11.4. If a member of the Board of Directors, who had previously submitted his/her written opinion on the agenda, arrived to participate and vote at a meeting, where mixed voting is used, his/her written opinion is not taken into account.

6.12. Minutes of the meeting

6.12.1. Decisions of the Board of Directors adopted at the meeting in-presentia are formalized by the Minutes.

6.12.2. The minutes of the meeting of the Board of Directors shall be kept by the Corporate Secretary of the Company.

6.12.3. The minutes of the meeting of the Board of Directors shall be drawn up no later than 3 (three) working days after the meeting.

6.12.4. The minutes of the meeting shall specify:

- Full name and location of the Company (Executive Board of the Company);
- Date, time and place of the meeting;
- Information on the persons participating in the meeting;
- Information on the quorum;
- Meeting agenda;
- Issues put for voting and the results of voting of each member of the Board of Directors on each issue of the agenda;
- Decisions taken;
- Special opinions of members of the Board of Directors on the agenda items and decisions made;
- Other information on the decision of the Board of Directors.

6.12.5. The minutes of the meeting of the Board of Directors shall be signed by the Chair of the Board of Directors or the person who chaired the meeting, all members of the Board of Directors who participated in the meeting, also through the technical means of communication (i.e. video and telephone conference) and the Corporate Secretary. The written opinions of the absent members of the Board of Directors are enclosed to the Minutes.

6.12.6. The Corporate Secretary of the Company has the right to keep shorthand records of meetings.

6.12.7. The Company shall keep the minutes of meetings and decisions of the Board of Directors taken by in-person and absentee voting in the archives of the Company.

6.12.8. On an ongoing basis, the Company shall provide an access to the minutes of meetings, decisions of the Board of Directors adopted by absentee voting, to members of the Board of Directors.

6.12.9. Within 10 (ten) business days upon request of a member of the Board of Directors, the Corporate Secretary of the Company shall provide him/her with the minutes of the meeting of the Board of Directors (Committees of the Board of Directors) and (or) decisions through absentee voting, for review and (or) to provide him/her with the extracts from the minutes and decisions certified by the signature of the Corporate Secretary and the seal of the Board of Directors.

6.12.10. Not later than twenty (20) business days after signing the minutes, the Corporate Secretary of the Company shall send to the members of the Board of Directors a copy of the signed minutes.

6.12.11. Within 10 (ten) business days from the moment of signing the minutes of the meeting of the Board of Directors and (or) the decisions of the Board of Directors, in accordance with the legislation of the Republic of Kazakhstan and the Company's internal documents, the Corporate Secretary of the Company shall send to the Secretary of Executive Board the extracts from the minutes and (or) decisions certified by the signature of the Corporate Secretary and the seal of the Board of Directors.

6.12.12. A member of the Board of Directors who did not participate in the meeting of the Board of Directors or who voted against the decision taken by the Board of Directors in violation of the procedure established by the legislation of the Republic of Kazakhstan and the Articles of the Company has the right to challenge it in court.

6.13. Decision-making through absentee voting

6.13.1. At the discretion of the Chair of the Board of Directors, it is possible to take decisions by the Board of Directors on the issues submitted for review through the absentee voting. Absentee voting is applied not holding the meeting of the Board of Directors.

The Articles of the Company specify the issues, which are not voted on through the absentee form.

For absentee voting, it is required to use the bulletins compiled in accordance with Annex No. 5 to the Regulation.

The bulletin for absentee voting should be cascaded to the members of the Board of Directors no later than 7 (seven) business days before the date of counting the votes with the relevant notification.

Absentee voting bulletin and other information (materials) shall be sent to members of the Board of Directors via postal/electronic or other communication, or delivered personally.

6.13.2. The decision by absentee voting shall be considered adopted if there is a quorum according to the bulletins received in due time. The decision by absentee voting must be made in writing and signed by the Chair of the Board of Directors and the Corporate Secretary of the Company no later than 3 (three) business days from the deadline for receiving the bulletins, and shall contain the following:

- 1) Full name and location of the Company (Executive Board);
- 2) Information on the person (body) who convened the meeting;
- 3) Date and place of the written registration of the decision of the absentee meeting;
- 4) Information on persons who participated in absentee voting;
- 5) Record of the presence or absence of a quorum for making a decision;
- 6) Meeting agenda;
- 7) Voting results with the indication of the result of each member of the Board of Directors on every item;
- 8) Decisions taken;
- 9) Special opinions of members of the Board of Directors on agenda items and decisions taken;
- 10) Other information.

6.13.3. Decisions made by the Board of Directors through absentee voting and the results of absentee voting should be sent to the members of the Board of Directors by the Corporate Secretary of the Company no later than 20 (twenty) business days from the date of signing the decision with the attachment of bulletins on the basis of which this decision was made.

7. Final provisions

7.1. Assessment

7.1.1. The Board of Directors, committees and members of the Board of Directors shall be assessed on an annual basis within the structured process approved by the Board of Directors of the Company. This process must comply with the Fund's methodology. At least once every three years, the assessment is carried out with the involvement of an independent professional organization.

7.1.2. The assessment should determine the contribution of the Board of Directors and each of its members to the growth of the long-term value and sustainable development of the Company, and identify the areas for and recommend the measures for improvements. The results of the

assessment are taken into account when re-electing or early terminating the powers of the members of the Board of Directors. Assessment is mandatory both for independent directors and for representatives of the Sole Shareholder. The assessment must meet such criteria as regularity, complexity, continuity, reality, confidentiality.

7.1.3. The assessment includes, but is not limited to, the following issues:

- 1) Optimal composition of the Board of Directors (balance of skills, experience, diversity of composition, impartiality) in the context of the challenges of the Company;
- 2) Clarity of understanding of the vision, strategy, main tasks, problems and values of the Company;
- 3) Succession and development plans;
- 4) Functioning of the Board of Directors as a single body, the role of the Board of Directors and the Chair of Executive Board of the Company;
- 5) Effectiveness of interaction within the Board of Directors, interaction of the Board of Directors with the bodies and officials of the Company;
- 6) Effectiveness of each member of the Board of Directors;
- 7) Effectiveness of the activities of the committees of the Board of Directors and their interaction with the Board of Directors and members of Executive Board of the Company;
- 8) Quality of information and documents provided to the Board of Directors;
- 9) Quality of discussions at the Board of Directors and in the committees;
- 10) Effectiveness of the Corporate Secretary;
- 11) Clarity in understanding the processes and competencies;
- 12) The process of identifying and assessing risks;
- 13) Interaction with the Sole Shareholder and other concerned parties.

7.1.4. The Chair of the Board of Directors is responsible for the entire assessment process and taking actions on the assessment results. Key roles in the assessment process are distributed as follows:

- 1) the Chair of the Board of Directors leads the assessment process, provides feedback to the entire composition of the Board of Directors and each of the members, informs the Sole Shareholder about the results of the assessment, discusses improvement measures, and monitors the implementation of the action plan developed based on the assessment results;
- 2) The Chair of HR and Remuneration Committee ensures the process of assessment of the Chair of the Board of Directors;
- 3) The Chairs of the committees ensure the assessment of performance of their committees;
- 4) Independent consultant (in case of participation) acts as a moderator and methodologist, organizes and coordinates the assessment process;
- 5) Members of the Board of Directors ensure active participation, openness, honesty and involvement.

The results of the assessment may serve as a basis for re-election of the entire Board of Directors or its individual member, revision of the composition of the Board of Directors and the amount of remuneration to members of the Board of Directors. In case of serious shortcomings in the performance of individual members of the Board of Directors, the Chair of the Board of Directors shall consult with the Sole Shareholder.

In the annual report, the Board of Directors reflects how the Board of Directors was assessed and the measures taken based on the results. In case of an independent consultant, it shall be indicated whether it had provided other consulting services to the Fund and the Company over the past three years.

The sole shareholder may conduct its own assessment of the Board of Directors whether on its own or with the assistance of an independent consultant. The results of the assessment carried out independently by the Board of Directors, the results of the Company's activities, fulfilment of the expectations of the Sole Shareholder and other factors are taken into account.

7.2. Remuneration and/or reimbursement of expenses of members

In accordance with the legislation of the Republic of Kazakhstan, during the period of their duties, the members of the Board of Directors may be paid remuneration and (or) reimbursement of expenses related to the performance of their duties as members of the Board of Directors.

The procedure and amount of payment of remuneration and (or) reimbursement of expenses of members of the Board of Directors shall be established by the decision of the Sole Shareholder.

Remuneration of a member of the Board of Directors is determined in accordance with the methodology developed by the Fund, and the expected positive effect from the participation of this person in the Board of Directors should be taken into account. HR and Remuneration Committee makes proposals on the amount of remuneration for candidates for independent directors.

No one should be involved in making decisions related to his/her own remuneration.

The remuneration should fairly reflect the expected contribution of a member of the Board of Directors in improving the efficiency of the entire Board of Directors and the Company's activities.

When defining the amount of remuneration, the following shall be taken into account: responsibilities of the members of the Board of Directors, the scope of the Company's activities, long-term goals and objectives determined by the development strategy, the complexity of the issues considered by the Board of Directors and the level of remuneration in similar companies (benchmarking, review of remuneration).

Members of the Board of Directors, as a rule, are paid a fixed annual remuneration, as well as additional remuneration for the Chairmanship of the Board of Directors, participation and Chairmanship in committees of the Board of Directors. Remuneration of a member of the Board of Directors shall not include the options or other elements related to the results of the Company's activities.

Appendix No. 1

OBLIGATION

I, _____ being a member of the Board of Directors
(Full name)

of National Atomic Company Kazatomprom Joint Stock Company (hereinafter referred to as the Company), undertake to respect the confidentiality of official information and the information constituting a commercial secret of the Company, and not to disclose and not use it for personal interests or in the interests of third parties within the term of powers of a member of the Board of Directors and within 5 (five) years after the termination of powers of a member of the Board of Directors in accordance with the provisions established by the Company's internal documents, unless a longer period is envisaged by the legislation of the Republic of Kazakhstan and internal documents of the Company.

Signature and full name of the obligator, date

Signature of employee responsible for the informaiton security of the Company, date

Appendix No. 2

**Work Plan of the Board of Directors
of National Atomic Company Kazatomprom JSC
for the year _____**

No.	Issue	Justification for the submission of the issue for the review by the Board of Directors (competence)	Time for review (month)	Responsible structural subdivision	Responsible person (at the level of members of the Executive Board)
1.					
2.					
3.					
4.					
5.					

to members of the Board of Directors
NAC Kazatomprom JSC

Explanatory Note
to the issue of the agenda of the meeting of the Board of Directors

Explanatory note shall be written on 1-2 pages (Times New Roman, font size 14), and should clearly and concisely reflect the following:

1. The essence of the matter.
2. The basis for the submission of the issue (references to the relevant article (clause, sub-clause) of regulatory legal acts of the Republic of Kazakhstan, international agreements, decisions of the Sole Shareholder, the Company's Articles, internal documents of the Company) and the need to submit the issue for review by the Board of Directors.
3. Information on legislative acts, acts of superior bodies of the Company, decisions of the Board of Directors and the Committees, assignments adopted earlier on the issue under consideration and the results of their implementation.
4. Proposed decision on the issue.
5. Assumed risks arising from the adoption or failure to adopt the proposed decision by the Board of Directors, the consequences of the implementation of these risks, measures to mitigate the risks.
6. The estimated socio-economic and/or legal consequences in case the Board of Directors takes a decision on the issue.
7. Specific objectives, deadlines for expected results and expected effectiveness.
8. 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.
9. Necessity of bringing internal acts of the Company and its S&A in accordance with the decision of the Board of Directors on the issue.
10. Other information

Appendixes are enclosed to the explanatory note (if available), and the number of sheets in the appendix is indicated.

If the documents submitted for consideration by the Board of Directors contain the information that constitutes proprietary information and (or) commercial secrets of the Company, “*For Official Use*” and “*Confidential*” labels are assigned therein. Such documents are provided in accordance with the requirements of the legislation of the Republic of Kazakhstan and internal documents of the Company.

**Written opinion
to the meeting of the Board of Directors
of National Atomic Company Kazatomprom JSC**

Astana No. _____ dated _____ 20__.

Member of the Board of Directors: _____

AGENDA:

1. _____

DECISION OF THE MEMBER OF THE BOARD OF DIRECTORS:

1. _____

Voting Result:

Full name	FOR	AGAINST	ABSTAINED

Note: In case of voting AGAINST or if ABSTAINED, a member of the Board of Directors has the right to express a special opinion which is enclosed in writing.

Member of the Board of Directors:

(Signature, obligatorily)

_____ 20__.

Appendix No. 5

**Bulletin of absentee voting
to the meeting of the Board of Directors
of National Atomic Company Kazatomprom JSC**

Venue of NAC Kazatomprom JSC (Executive Board of NAC Kazatomprom JSC):
 Meeting of the Board of Directors of NAC Kazatomprom JSC convened by: _____.
 Date of submission of this Bulletin to the member of the Board of Directors of NAC
 Kazatomprom JSC _____ 20__ .

Full name

The deadline for accepting the bulletins _____ 20__ until 16.30.

Explanation of the procedure for filling in the bulletin:
 We request you to vote on each decision by putting a signature in the appropriate column for each agenda item.
 If you vote for the decision, please put your signature in FOR column.
 If you vote against the decision, please put your signature in AGAINST column.
 If you abstain from making a decision, please put your signature in ABSTAINED column.
 In case of voting AGAINST or if ABSTAINED, a member of the Board of Directors has the right to express his/her special opinion to be attached separately in written form.

AGENDA:
 1. _____

DECISION OF THE MEMBER OF THE BOARD OF DIRECTORS ON THE AGENDA ISSUES:

5.4. _____
 5.5. _____

Voting Result:

Full name	For	Against	Abstained