

Approved
by the decision of the Board of Directors
of JSC "NC" QazaqGaz"
(Protocol No. ____ dated ____ year)

**Regulation on the Strategy and Sustainable Development Committee
of the Board of Directors of JSC "NC" QazaqGaz"**

1. General Provisions

1. This Regulation on the Strategy and Sustainable Development Committee of the Board of Directors (hereinafter referred to as the Committee) of JSC "NC" QazaqGaz" (hereinafter referred to as the Company) is developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of the Company, and the Corporate Governance Code of the Company.

2. This Regulation defines the status, main goals, tasks, functions of the Committee, its composition, the procedure for its operation, the procedures for convening and conducting meetings, documenting decisions, as well as the rights, duties, and responsibilities of Committee members.

3. Terms and definitions used in the Regulation:

Sole Shareholder - the supreme body of the Company, Joint-stock company "Sovereign Wealth Fund "Samruk-Kazyna";

Board of Directors - the governing body of the Company;

Management Board - the Executive body of the Company;

Acquisition projects (M&A transactions) - projects aimed at expanding the sphere of activity, growth through mergers, acquisitions, or changes in shareholding (stock packages) in the Company's authorized capital and other legal entities;

Projects aimed at preserving the right to operate (license to operate, LTO) - projects aimed at satisfying external requirements (requirements of the regulator), without the implementation of which it is possible to revoke licences or other rights to operate of the facilities under consideration;

Social Projects - non-core projects with social significance that are not commercially effective;

Code - the Corporate Governance Code of JSC "NC" QazaqGaz";

Sustainable Development - development in which the Company manages the impact of its activities on the environment, economy, society, and makes decisions considering the interests of stakeholders.

Terms used but not defined in the Regulation are used in the sense in which they are used in the Legislation, Charter, and internal documents of the Company, unless otherwise provided by the Regulation.

4. The Committee is an advisory and consultative body of the Board of Directors on strategic planning issues. In its activities, the Committee is fully accountable to the Board of Directors of the Company and operates within the powers granted by the Board of Directors of the Company. All proposals developed by the Committee are recommendations submitted for consideration by the Board of Directors.

5. The Committee in its activities is guided by the legislation of the Republic of Kazakhstan, the Charter, the Code, the Regulation on the Board of Directors of the Company, this Regulation, and other internal documents of the Company, as well as decisions of the Sole Shareholder and the Board of Directors of the Company.

6. In its activities, the Committee is guided by the following principles: legality, honesty, objectivity, confidentiality, professional competence, openness, accountability, transparency, ethical behavior, respect for the interests of stakeholders, legality, respect for human rights, intolerance to corruption, and the inadmissibility of conflicts of interest, and personal example.

2. Goals and Tasks of the Committee

7. The goal of the Committee's activities is to enhance the quality of decisions made by the Board of Directors of the Company, including issues related to management efficiency, long-term value growth, and sustainable development of the Company.

8. The tasks of the Committee are to thoroughly examine issues and provide recommendations to the Board of Directors of the Company on:

1) Determining the Company's Development Strategy and monitoring its implementation;

2) Considering and approving the strategic goals and objectives for the Company's long-term development;

3) Implementing the Company's innovation strategy;

4) Implementing the Company's investment activities;

5) Implementing the Company's Digital Transformation Program;

6) Considering privatization issues of the Company;

7) Other economic issues related to sustainable development, as well as issues related to interactions with the Company's stakeholders;

8) Considering issues related to environmental protection, occupational safety, and industrial safety of the Company.

3. Functions of the Committee

9. Functions of the Committee concerning strategic development:

1) Reviews the Company's Development Strategy, as well as issues related to amendments and additions to the Development Strategy no less than once a year;

2) Monitors the implementation of the Company's strategy based on the annual review of short-term and long-term indicators, including key performance indicators of the Company;

3) Reviews internal regulatory documents governing the processes of strategic planning;

4) Reviews action plans for the implementation of the Company's Development Strategy, as well as information about their implementation;

5) Reviews information on changes in the economic and competitive environment to determine their impact on the existing Company's Development Strategy;

6) Analyzes and provides recommendations to the Board of Directors of the Company on determining priority areas of activity (development) of the Company;

- 7) Analyzes and provides recommendations to the Board of Directors of the Company on improving the efficiency of the Company's activities in the medium and long term;
- 8) Reviews issues related to setting key performance indicators of the Company, as well as information on the progress of their implementation;
- 9) Reviews the Company's Development Plans, as well as reports on the implementation of the Development Plan of the Company;
- 10) Reviews issues related to the reorganization of the Company;
- 11) Considers and evaluates social issues affecting the company's activities, including measures to improve the well-being of employees and the development of corporate social responsibility and monitors the effectiveness of the implementation of social programs and initiatives aimed at improving the well-being of employees.

10. Functions of the Committee concerning investment and innovation activities:

- 1) Reviews investment projects within the competence of the Board of Directors of the Company and monitors their implementation effectiveness;
- 2) Reviews internal regulatory documents of the Company regulating its investment policy;
- 3) Reviews issues related to the implementation of major and strategic projects of the Company, as well as the transition to the next stage of implementation;
- 4) Reviews investment projects involving innovation in the Company, the decisions on which fall under the competence of the Board of Directors, and provides recommendations to the Board of Directors regarding requirements and criteria for investment projects in terms of innovativeness and technological advancement;
- 5) Reviews other issues related to technological and innovative development of the Company.

11. Functions of the Committee concerning the privatization of the Company:

- 1) Reviews the Roadmap for the privatization of the Company, as well as amendments and additions to the Roadmap for the privatization of the Company;
- 2) Reviews information on the progress of implementing the Roadmap for the privatization of the Company;
- 3) Reviews other issues related to the privatization of the Company.

12. Functions of the Committee concerning ESG (sustainable development) and stakeholder engagement:

- 1) Reviews issues related to concluding major transactions, transactions where the Company has an interest;
- 2) Reviews issues related to the use of the Company's net income;
- 3) Reviews issues concerning the acquisition by the Company of ten or more percent of shares (interests in the authorized capital) of other legal entities;
- 4) Reviews issues related to the creation/liquidation of branches and representative offices of the Company within the country and abroad;
- 5) Reviews issues related to the use of the Company's reserves;
- 6) Reviews issues related to placement (sale), including the number of shares being placed (sold) within the declared shares, the method and price of their placement (sale);
- 7) Reviews issues related to the repurchase by the Company of placed shares or other securities and the price of their repurchase;
- 8) Reviews issues related to the conditions of issuing bonds and production securities of the Company;
- 9) Reviews issues related to increasing the Company's liabilities by ten or more percent of its own capital;

10) Prepares information on the results of the Committee's work for inclusion in the Board of Directors' report and disclosure in the report to the Sole Shareholder of the Company;

11) Reviews issues related to the use of IT systems in the Company;

12) Reviews issues related to the effectiveness of management, long-term value growth, and sustainable development in all subsidiaries and affiliated organizations of the Company;

13) Reviews issues related to increasing long-term value, safeguarding shareholder and investor interests, improving process efficiency, investing in the creation and development of advanced technologies, and increasing labor productivity;

14) Reviews issues related to maintaining the Company's reputation and high business standards;

15) Reviews issues related to developing relationships with suppliers, customers, and other stakeholders;

16) Reviews issues related to the Company's impact on society;

17) Reviews issues related to improving the qualifications of the Company's officials and employees in the field of sustainable development;

18) Reviews issues related to environmental protection, specifically minimizing the impact on biological and physical natural systems, optimal use of limited resources, applying eco-friendly, energy, and material-saving technologies, creating environmentally friendly products, and minimizing, recycling, and disposing of waste;

19) Reviews issues related to the Company's impact on the environment;

20) Reviews issues related to integrating sustainable development into key processes, including planning, human resource management, reporting, and others, as well as into development strategy and decision-making processes;

21) Reviews other issues proposed for consideration by Committee members or the Board of Directors of the Company;

22) Reviews issues related to the Company's activities in climate change, biodiversity conservation, and water resource management;

23) Reviews issues related to the development of the management system in occupational health, industrial safety, and environmental protection;

24) Reviews the report on occupational health, safety;

25) considers issues of corporate social responsibility.

4. Rights and Obligations of Committee Members

13. Committee Members Have the Right To:

1) Request documents, reports, explanations, and other information from members of the Board of Directors, Committees, Management Board, Internal Audit Service, Corporate Secretary, and other employees of the Company.

2) Invite members of the Board of Directors, Management Board, Committees, Internal Audit Service, and other individuals to their meetings as observers.

3) Use the services of external experts and consultants within the budget allocated for the current year.

4) Participate in monitoring and checking the implementation of decisions and instructions of the Board of Directors concerning their activities.

5) Develop and propose amendments and additions to these Regulations.

6) Develop and present for approval to the Board of Directors drafts of documents related to the Committee's activities.

7) Demand the convening of a Committee meeting and propose items for the meeting agenda.

8) Exercise other rights necessary for the fulfillment of their assigned powers.

14. Committee Members Are Obligated To:

- 1) Conduct their activities honestly and in good faith in accordance with these Regulations, in the interests of the Sole Shareholder and the Company as a whole, and adhere to the core principles of the Company's Corporate Governance Code.
- 2) Properly fulfill their duties and ensure the growth of long-term value and sustainable development of the Company.
- 3) Allocate sufficient time for the effective performance of their duties.
- 4) Participate in Committee work and attend its meetings.
- 5) Regularly report to the Board of Directors on the results of their activities.
- 6) Maintain confidentiality of information obtained in the course of the Committee's activities.
- 7) Within their competence and according to these Regulations, perform any other duties that may be assigned by the Board of Directors.

5. Composition and Formation of the Committee

15. The Determination of the Number, Term of Office of the Committee, the Election of Its Chairman and Members, as well as the Early Termination of Their Powers, Falls Under the Competence of the Board of Directors.

16. The Committee Must Maintain a Balance of Skills, Experience, and Knowledge to Ensure Independent, Objective, and Effective Decision-Making in the Interests of the Organization and Considering Fair Treatment of All Shareholders and Principles of Sustainable Development.

17. The Committee must have a majority of Independent Directors. A member of the Board of Directors who is not independent may be elected to the Committee if the Board of Directors decides that their membership is necessary for the interests of the Company and the Sole Shareholder. The Chairman of the Management Board cannot be a member of the Committee.

18. If Necessary, the Board of Directors May Appoint a Committee Expert with the Required Professional Knowledge for Committee Work. Experts with professional experience and qualifications in the industry, in accordance with the Committee's goals, tasks, and competence, are engaged to ensure the effective functioning of the Committee. The role of experts is to provide Committee members with the necessary information for decision-making, using specialized knowledge and professional experience, which will allow the Committee to thoroughly examine issues and develop recommendations for the Board of Directors.

19. The Terms of Office for Committee Members Coincide with Their Terms as Members of the Board of Directors but May Be Reviewed Annually by the Board of Directors.

6. Chairman of the Committee

20. The Chairman of the Committee Is an Independent Director. The Chairman Must, in Addition to Professional Competence, Possess Organizational and Leadership Qualities, as Well as Good Communication Skills for Effective Committee Organization.

21. The Chairman Organizes the Work of the Committee, including:

- 1) Calling and chairing Committee meetings.
- 2) Approving the agenda for Committee meetings, including the content of issues to be discussed.
- 3) Organizing the discussion of issues at Committee meetings and listening to the opinions of invited participants.

- 4) Developing a plan for the Committee's meetings for the current year, considering the Board of Directors' meeting plan, and monitoring the execution of its decisions and plans.
- 5) Preparing an annual report on the Committee's activities and reporting to the Board of Directors on the results for the year at a separate meeting.

22. In the Absence of the Chairman of the Committee, One of the Committee Members, Elected at the Committee Meeting by Open Voting with a Simple Majority of Votes from the Members Present, Will Perform the Chairman's Duties.

7. Committee Work Procedures

23. The Committee's Work Is Conducted in the Form of Meetings. Meetings Are Held According to an Annual Plan Approved by the Committee, with Extraordinary Meetings Held as Necessary. The Committee Must Meet at Least Four Times a Year.

24. The Committee's Work Plan (Including the List of Issues and Dates of Meetings) Is Developed Based on the Board of Directors' Work Plan and Approved by the Committee Before the Beginning of the Calendar Year.

25. The Corporate Secretary Performs the Functions of the Committee Secretary.

26. The Corporate Secretary Ensures the Preparation and Conduct of Committee Meetings, Collection and Systematization of Materials for Meetings, Timely Notification of Committee Members and Invited Persons about Meetings, Agendas, and Materials on Agenda Items, Protocols Meetings, Preparing Draft Decisions, and Subsequent Storage of All Relevant Materials.

27. The Corporate Secretary Ensures the Provision of Necessary Additional Information to Committee Members.

28. The Chairman of the Committee Decides on the Convocation of Regular Committee Meetings, Date, Time, Place, and Agenda Items, as Well as the List of Invited Persons, in Accordance with the Plan for Regular Committee Meetings.

29. A Committee Meeting May Be Convened at the Initiative of the Chairman or at the Request of:

- 1) Any Committee Member or Member of the Board of Directors.
- 2) The Sole Shareholder.
- 3) The Internal Audit Service.

If the Chairman of the Committee Refuses to Convene a Meeting, the Initiator May Appeal to the Board of Directors, Which Must Convene the Committee Meeting.

30. The Committee Meeting is held with the Mandatory Invitation of the person who made the Request.

31. Only Committee Members may attend Committee Meetings. The presence of other persons is permitted only by Invitation of the Committee. If necessary, the Committee may engage Experts and Consultants.

32. The Corporate Secretary prepares materials for the Committee's Agenda Items and sends them to all Committee Members and interested parties no later than seven business days (for materials in English, no later than four business days) before the meeting date.

33. A Committee meeting is considered quorate if at least half of the Committee members are present.

34. Committee decisions may be made in person (for the convenience and cost reduction, members may participate via technical means of communication), by absentee voting, or, in special cases, by mixed voting. The Committee strives to minimize the use of absentee voting.

35. Decisions of the Committee are made by a simple majority of votes of the Committee members present at the meeting or providing written opinions, or participating in absentee voting. In the event of a tie, the Chairman's vote is decisive.

36. Each Committee member may express their dissenting opinion, which is recorded along with the Committee's decision protocol. In cases where a decision cannot be made due to the interest of certain members, this fact is recorded in the meeting protocol.

37. Following each meeting of the Committee, draft minutes shall be prepared in the state and Russian languages no later than 3 (three) business days after the meeting. If a non-resident member who does not speak the state and Russian languages is present in the Committee, the minutes shall be translated into English. The minutes of the meeting shall be signed by all Committee members who participated in the Committee meeting. In case the minutes are signed by the Chairman of the Committee or the person who chaired the meeting and the Secretary of the Committee, voting sheets shall be attached to the minutes.

38. The Chairman of the Board of Directors has the right to request information from the Committee about its activities during the year.

8. Responsibility of Committee Members

39. A Committee member is responsible to the Company and the Sole Shareholder for harm caused by their actions (or inactions) in accordance with the Company's internal documents and the legislation of the Republic of Kazakhstan.