

**Approved
by resolution of the Sole Shareholder
of JSC «NC «QazaqGaz»
(protocol of the meeting of the Board of
JSC Samruk-Kazyna
dated « 28 » September 2023
№ 46/23)**

**REGULATIONS
on the Board of Directors of the joint stock company «NC «QazaqGaz»**

1. General terms

1. These Regulations on the Board of Directors (hereinafter - Regulations) of the joint stock company «National Company «QazaqGaz» (hereinafter – the Company) were developed in accordance with the legislation of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan “On the National Welfare Fund” (hereinafter – the Law on the Fund), Charter and Code of Corporate Governance of the Company (hereinafter – the Code).

2. These Regulations determine the status, competence of the Board of Directors, the procedure for creation and activity, the composition of the Board of Directors, requirements for members of the Board of Directors, their rights, duties and responsibilities, powers of the Chairman of the Board of Directors, the procedure for electing and terminating the powers of members of the Board of Directors, as well as organization of the activities of the Board of Directors.

3. In its activities, the Board of Directors of the Company is guided by the legislation of the Republic of Kazakhstan, the Law on the Fund, the Charter of the Company, these Regulations, the Code and other internal documents of the Company.

4. The activities of the Board of Directors are aimed at increasing the long-term value of the Company, its sustainable development, using and observing ESG principles and realizing the interests of the Sole Shareholder. Members of the Board of Directors adhere to the following principles in their activities:

1) act within the limits of their powers - members of the Board of Directors make decisions and act within the limits of their powers enshrined in the Charter of the Company;

2) devote sufficient time to participate in and prepare for meetings of the Board of Directors, its committees;

3) contribute to the growth of long-term value and sustainable development of the Company, using and observing ESG principles– members of the Board of Directors must act in the interests of the Company and taking into account fair treatment of all shareholders and the principles of sustainable development;

4) maintain high standards of business ethics– members of the Board of Directors must, in their actions, decisions and behavior, comply with high standards of business ethics and be an example (model) for the Company’s employees;

5) avoid conflicts of interest– a member of the Board of Directors should not allow situations to arise in which his personal interest may affect the proper performance of his duties as a member of the Board of Directors;

6) act with due reasonableness, skill and diligence.

2. Status of the Board of Directors

5. The Board of Directors is the management body of the Company, implementing general management of the activities of the Company, with the exception of issues referred to by the legislation of the Republic of Kazakhstan or the Charter of the Company to the

exclusive competence of the Sole Shareholder or the Management Board of the Company, as well as control over the activities of the Management Board of the Company within its competence.

3. Competence of the Board of Directors

6. The Board of Directors is authorized to make decisions on issues that fall within the exclusive competence of the Board of Directors in accordance with Law of the Republic of Kazakhstan “On Joint Stock Companies” (hereinafter - the Law), Code and Charter of the Company.

7. Issues referred to the exclusive competence of the Board of Directors by the legislative acts of the Republic of Kazakhstan and the Charter of the Company cannot be transferred for resolution to the Management Board of the Company.

8. The Board of Directors of the Company has complete independence in making decisions within its competence established by the Charter of the Company.

9. The Board of Directors pays special attention to the following issues:

1) defining a strategy (plan) for the development and integration of ESG goals (directions and results);

2) compliance and application of ESG principles within the competence of the Board of Directors;

3) setting and monitoring key performance indicators of the development plan (business plan);

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

5) approval and monitoring of the effective implementation of large investment projects and other key strategic projects within the competence of the Board of Directors;

6) election, remuneration, succession planning and supervision of the activities of the head and members of the executive body;

7) corporate governance and ethics;

8) compliance in the Company with the provisions of the Corporate Governance Code, the Code of Business Ethics and corporate standards of JSC Samruk-Kazyna.

10. The Board of Directors ensures the formation of an appropriate system in the field of sustainable development and its implementation.

11. The Board of Directors ensures the consistency of the economic, environmental and social goals of the Company for its sustainable development in the long term.

The economic component of the activities of the Board of Directors is aimed at increasing the long-term value of the Company, ensuring the interests of shareholders and investors, increasing the efficiency of processes, increasing investments in the creation and development of more advanced technologies, and increasing labor productivity.

The environmental component of the activities of the Board of Directors is aimed at minimizing the impact on biological and physical natural systems, optimal use of limited resources, use of environmentally friendly, energy and material-saving technologies, creation of environmentally acceptable products, minimization, recycling and destruction of waste.

The social component of the activities of the Board of Directors is aimed at the principles of social responsibility, which, among other things, include: ensuring labor safety and preserving the health of employees, fair remuneration and respect for the rights of employees, individual development of personnel, implementation of social programs for personnel, creation of new jobs, sponsorship and charity , carrying out environmental and educational events.

4. Composition of the Board of Directors and procedure for electing its members

12. The Sole Shareholder elects members of the Board of Directors on the basis of clear and transparent procedures, taking into account the competencies, skills, achievements, business reputation and professional experience of the candidates. When re-electing individual members of the Board of Directors or its entire composition for a new term, their contribution to the effectiveness of the activities of the Board of Directors of the Company is taken into account.

13. The Board of Directors observes the diverse in age, experience, personality and gender to enhance long-term value in accordance with ESG principles. The Board of Directors must include independent directors in a number sufficient to ensure the independence of decisions made and fair treatment of the interests of the Sole Shareholder and the Company.

The recommended number of women on the Board of Directors of organizations is at least thirty percent of the total number of members of the Board of Directors.

14. The Board of Directors must include persons who have the knowledge, skills and experience necessary for the Board of Directors to perform its functions and ensure the growth of long-term value and sustainable development of the Company, as well as having an impeccable business and personal reputation.

15. The size of the Board of Directors is established individually, taking into account the requirements of the Law, as well as the scale of activity, business needs, current tasks, development strategy and financial capabilities of the Company. The recommended number of independent directors on the Company's Board of Directors should be up to 50 (fifty)% of the total number of members of the Board of Directors.

16. Chairman and members of the Board of Directors are elected by decision of the Sole Shareholder.

17. The Board of Directors elects a senior independent director from among the independent directors.

18. The process of searching and selecting candidates for the Board of Directors is carried out by the Sole Shareholder together with the Chairman of the Board of Directors and the Chairman of the Nomination and Remuneration Committee of the Board of Directors of the Company.

19. The participation of members of the Government and officials of government bodies in the Board of Directors of the Company is not permitted.

20. When selecting candidates for the Board of Directors, the followings are taken into account:

- 1) experience in leadership positions;
- 2) experience as a member of the Board of Directors;
- 3) work experience;
- 4) education, specialty, including availability of international certificates;
- 5) availability of competencies in areas and industries (industries may vary depending on the portfolio of assets);
- 6) business reputation;
- 7) the presence of a direct or potential conflict of interest in the event of election to the Board of Directors of the Company.

21. The search and selection process must be completed before the expiration of the full term of office of the entire Board of Directors and the terms of office of individual members. Independent directors are elected to the Board of Directors. An independent director is a person who has sufficient professionalism and independence to make independent and objective decisions, free from the influence of individual shareholders, the executive body and other interested parties.

The status of an independent director and the requirements for independent directors are established in accordance with the legislation of the Republic of Kazakhstan, the Charter of the Company and these Regulations.

22. Independent directors must actively participate in the discussion of issues where a conflict of interest is possible (preparing financial and non-financial statements, concluding related-party transactions, nominating candidates to the executive body, establishing remuneration for members of the executive body).

The head (chairman) of the committee that considers internal audit issues can only be an independent director.

The term of office of members of the Board of Directors is established by the Sole Shareholder and cannot exceed 3 (three) years; subsequently, they may be re-elected for another period of up to three years, subject to satisfactory performance results.

23. Any term of election to the Board of Directors for a period of more than six consecutive years (for example, two three-year terms) is subject to special consideration, taking into account the need for a qualitative renewal of the composition of the Board of Directors.

24. An independent director cannot be elected to the Board of Directors for more than nine consecutive years. In exceptional cases, election for a term of more than nine years is allowed; the election of an independent director to the Board of Directors must occur annually with a detailed explanation of the need to elect this member of the Board of Directors and the impact of this factor on the independence of decision-making.

25. It is not permitted for a member of the Board of Directors to simultaneously hold the position of a member of the Board of Directors in more than four legal entities; the simultaneous holding of the position of Chairman of the Board of Directors is allowed only in two legal entities. A member of the Board of Directors may hold positions in other legal entities after receiving the approval of the Board of Directors.

26. The Board of Directors approves the induction program for newly elected members of the Board of Directors and the professional development program for each member of the Board of Directors. The Corporate Secretary ensures the implementation of these programs.

27. All members of the Board of Directors are required to complete an induction program. The induction program for newly elected members of the Board of Directors should include meetings with the Chairman of the Board of Directors, each member of the Board of Directors, the Chairman of the Management Board of the Company, the Head of the Internal Audit Service and the Corporate Secretary.

28. Members of the Management Board, except for the Chairman of the Management Board, cannot be elected to the Board of Directors. The Chairman of the Management Board cannot be elected Chairman of the Board of Directors. The Chairman of the Management Board, if elected to the Board of Directors, does not receive remuneration for work on the Board of Directors.

29. The powers of all or individual members of the Board of Directors may be terminated early by a decision of the Sole Shareholder.

30. Early termination of the powers of a member of the Board of Directors on his initiative is carried out on the basis of a written notification to the Board of Directors. The powers of such a member of the Board of Directors are terminated upon receipt of the said notification by the Board of Directors.

31. In the event of early termination of the powers of a member of the Board of Directors and the election of a new member of the Board of Directors, the powers of the newly elected member the Board of Directors expire simultaneously with the expiration of the term of office of the Board of Directors as a whole.

5. Requirements for a member of the Board of Directors

32. Only a physical entity can be a member of the Board of Directors.

33. When making decisions on the election (appointment) of members of the Board of Directors, the Sole Shareholder is guided by the following requirements for the selection of candidates for members of the Board of Directors:

1) trust of the Sole Shareholder and other members of the Board of Directors of the Company in the candidate;

2) positive achievements and impeccable reputation of the candidate in the business and industry environment;

3) professional knowledge and qualifications of the candidate, allowing him to make informed decisions that best meet the interests of the Sole Shareholder and the Company. At the same time, an additional advantage of the candidate is the presence of an academic degree in a field corresponding to the main activities of the Company;

4) having at least 3 (three) years of management experience, preferably in an area corresponding to the main activities of the Company;

5) availability of sufficient time to effectively perform the functions assigned to him;

6) other requirements.

34. An entity cannot be a member of the Board of Directors:

1) does not have higher education;

2) does not have an impeccable business reputation;

3) having an outstanding criminal record or not expunged in accordance with the procedure established by law;

4) does not comply with other requirements established by the Legislation.

An entity who has committed a corruption crime or who has been brought to disciplinary liability for committing a corruption offense within three years before the date of appointment (election) cannot be appointed (elected) as a member of the Board of Directors.

35. An independent director is elected an entity who:

1) is not an affiliate of the Company and was not during the 3 (three) years preceding his election to the Board of Directors (except for the case of his tenure as an independent director of the Company);

2) is not an affiliated entity in relation to affiliated entities of the Company;

3) is not related by subordination to officials of the Company or organizations - affiliated entities of the Company and was not related by subordination to these entities during the three years preceding his election to the Board of Directors;

4) is not a government employee;

5) is not a representative of the shareholder at meetings of the bodies of this joint-stock company and was not one during the three years preceding his election to the Board of Directors;

6) does not participate in the audit of the Company as an auditor working as part of an audit organization, and did not participate in such an audit for 3 (three) years preceding his election to the Board of Directors.

36. Members of the Board of Directors sign a statement of compliance with established requirements and non-disclosure of confidential information of the Company in accordance with Appendix 1 to the Regulations.

6. Rights of a member of the Board of Directors

37. A member of the Board of Directors has the right:

1) demand the convocation of a meeting of the Board of Directors by sending a written message to the Chairman of the Board of Directors containing the proposed agenda for the meeting of the Board of Directors (in the event of refusal of the Chairman of the Board of Directors to convene a meeting, the initiator has the right to apply with the specified demand to the Management Board of the Company, which is obliged to convene a meeting of the

Board of Directors not later than 10 (ten) calendar days from the date of receipt of the request);

2) express opinion on agenda items considered by the Board of Directors (in case of disagreement with a decision adopted by the Board of Directors, a member of the Board of Directors has the right to express his point of view (dissenting opinion) in writing);

3) participate in meetings of the Board of Directors and its Committees, in discussions of issues considered on the approved agenda of the Board of Directors and its Committees;

4) send requests and receive information and documents from the Management Board of the Company on all aspects of the Company's activities, as well as information and documents from the Internal Audit Service necessary to fulfill their rights and obligations;

5) terminate his powers early by written notification to the Board of Directors;

6) receive remuneration in accordance with the decision of the Sole Shareholder of the Company, as well as the right to reimbursement of costs (expenses) associated with the performance of his duties as a member of the Board of Directors of the Company;

7) timely receive information on changes in the domestic and foreign market conditions, significant (critical) risks and shortcomings of the risk management system, force majeure situations in accordance with the internal documents of the Company;

8) enter a special opinion into the minutes of the meeting of the Board of Directors when making decisions on agenda items;

9) improve their qualifications within the framework of the Company's budget for maintaining the Board of Directors;

10) other rights provided for by the Law and the Charter of the Company.

7. Responsibilities of a member of the Board of Directors

38. A member of the Board of Directors is obliged to:

1) carry out its activities honestly and responsibly in the interests of the Sole Shareholder and the Company;

2) refrain from actions that will lead or could potentially lead to a conflict of interest between him, the Company and the Sole Shareholder, and in the event of such a conflict or occurrence, immediately notify the Chairman of the Board of Directors in writing;

3) immediately notify the Board of Directors in writing through the Corporate Secretary of the intention to make a transaction with the Company, in which he may be recognized as an interested party, indicating the basis for such interest, as well as of the intention to carry out transactions in his own name with securities (participatory interests) of subsidiaries and affiliates organizations of the Company;

4) in the event of situations with conflicts of interest that affect or potentially affect impartial decision-making, notify the Chairman of the Board of Directors in advance and not take part in the discussion and adoption of such decisions (this requirement also applies to other actions of a member of the Board of Directors that directly or may indirectly affect the proper performance of the duties of a member of the Board of Directors);

5) bring to the attention of the Board of Directors of the Company information about legal entities in which it owns, independently or jointly with its affiliates, voting shares or interests;

6) not to vote on issues or decisions in which he has an interest;

7) inform the Board of Directors about the possibility of his election to the bodies of another joint stock company;

8) participate in meetings and work of the Board of Directors and the Committee (Committees) of which he is a member, for which purpose study all the necessary information (materials). If it is impossible to participate in a meeting of the Board of Directors, a member of the Board of Directors notifies the Chairman of the Board of Directors in advance about this with an explanation of the relevant reasons;

9) not to disclose or use in personal interests or in the interests of third parties information, including insider and other proprietary information about the Company, during the period of his duties as a member of the Board of Directors, and after completion of work in the Company for 5 (five) years, to persons who do not have access to such information, unless the internal documents of the Company provide for a longer period;

10) comply with all rules and procedures provided for by the Company's internal documents related to the security regime and safety of the Company's confidential information;

11) not to receive from individuals or legal entities gifts, services or any benefits that constitute or may be considered as remuneration for decisions or actions taken or performed by a member of the Board of Directors within the scope of his official powers;

12) provide the Company with information about its affiliates within seven days from the date of affiliation;

13) not to establish or participate in the bodies of organizations competing with the Company and legal entities included in the vertical structure of the assets of such organizations;

14) not to use the Company's property and not to allow its use in conflict with the Company's Charter and decisions of the Sole Shareholder and the Board of Directors, as well as for personal purposes, and abuse it when making transactions with its affiliates;

15) initiate meetings of the Board of Directors to resolve urgent issues;

16) control the disclosure and provision of information about the activities of the Company in accordance with the requirements of the legislation of the Republic of Kazakhstan;

17) carry out the decisions of the Sole Shareholder, decisions of the Board of Directors of the Company and its Chairman, provided that such decisions comply with the legislation of the Republic of Kazakhstan, the Charter of the Company 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.

39. An independent director is obliged to refrain from taking actions that will lead to a loss of compliance with the independence criteria specified in paragraph 35 of the Regulations. In the event of such actions, as well as in the event of the occurrence of circumstances that led to non-compliance with the independence criteria, he is obliged to notify the Board of Directors and the Sole Shareholder in writing within 2 (two) working days.

40. An independent director must monitor possible loss of independence status and notify the Chairman of the Board of Directors in advance if such situations occur. If there are circumstances affecting the independence of a member of the Board of Directors, the Chairman of the Board of Directors immediately brings this information to the attention of the Sole Shareholder for making an appropriate decision.

8. Responsibility of members of the Board of Directors

The Chairman and members of the Board of Directors are responsible for fulfilling the duties of a member of the Board of Directors, including fiduciary duties to the Sole Shareholder, provided for by these Regulations, the Charter, the Code and the legislation of the Republic of Kazakhstan.

41. The Chairman and members of the Board of Directors bear liability to the Company as provided for by law for losses caused to the Company by their guilty actions and (or) inactions.

9. Chairman of the Board of Directors

42. The Chairman of the Board of Directors is appointed by decision of the Sole Shareholder.

43. The Chairman of the Board of Directors must be a person who has an impeccable business reputation and experience in management positions, credible for the trust of the Sole Shareholder and members of the Board of Directors, and has such qualities as honesty, integrity, leadership, ability to motivate, understand different views and approaches, have conflict resolution skills.

44. The Chairman of the Board of Directors is responsible for the general management of the Board of Directors, ensures the full and effective implementation by the Board of Directors of its main functions and the construction of a constructive dialogue between the members of the Board of Directors, the Sole Shareholder and the executive body.

45. The sole shareholder has the right to re-elect the Chairman of the Board of Directors at any time.

46. Chairman of the Board of Directors:

1) organizes the work of the Board of Directors (planning meetings of the Board of Directors and forming the agenda for meetings of the Board of Directors), convenes meetings of the Board of Directors, presides over them, ensures its effective activities in all aspects of its area of responsibility, conducts its meetings, organizes the keeping of minutes at meetings in the order established by the Charter;

2) ensures that members of the Board of Directors receive timely accurate and clear information, as well as provide newly elected members of the Board of Directors with an induction program;

3) ensures that the attention of the Board of Directors is focused on the consideration of strategic issues and the minimization of issues of a current (operational) nature that are subject to consideration by the Board of Directors;

4) ensures maximum effectiveness of meetings of the Board of Directors by allocating sufficient time for discussions, comprehensive and in-depth consideration of agenda items, stimulating open discussions, and achieving agreed upon decisions;

5) ensures monitoring and supervision of the proper execution of decisions taken by the Board of Directors and the general meeting of shareholders (the Sole Shareholder);

6) concludes, on behalf of the Company, an employment contract with the Chairman of the Management Board of the Company, providing for a direct dependence of the material incentives and responsibility of the Chairman of the Management Board of the Company on the results of activities and implementation of the Development Plan;

7) informs the Sole Shareholder about the amount and composition of remuneration for members of the Board of Directors and the Management Board of the Company;

8) ensures the effective contribution of members of the Board of Directors to the activities of the Board of Directors, creates constructive relationships between members of the Board of Directors and the Management Board of the Company;

9) ensures the provision, within the deadlines established by the Sole Shareholder, of a report on the activities of the Board of Directors for the past calendar year, as well as a report on compliance with the Code;

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

11) ensures effective communication with the Sole Shareholder, including discussing with him the Company's development strategies, as well as communicating the Sole Shareholder's point of view to the Board of Directors as a whole;

12) signs on behalf of the Company contracts with independent directors of the Board of Directors in the wording provided for in Appendix 2 to the Regulations. If a non-resident of the Republic of Kazakhstan is elected as an independent director, this agreement (Appendix 2), if necessary, will be presented in English;

13) makes decisions on other issues provided for by law and the Charter.

47. In the absence of the Chairman of the Board of Directors, his functions are performed by one of the members of the Board of Directors by decision of the Board of Directors adopted by a majority vote of its members participating in the meeting.

48. In the event of a change in the Chairman of the Board of Directors, it is necessary to take measures to ensure continuity in the composition of the Board of Directors.

10. Senior independent director

49. The senior independent director is elected by a majority vote of the Company's Board of Directors. The senior independent director can only be an independent director.

50. Senior Independent Director:

- 1) acts as an adviser to the Chairman of the Board of Directors and provides him with support in communicating the goals determined by him;
- 2) evaluates the activities of the Chairman of the Board of Directors;
- 3) carries out succession planning for the Chairman of the Board of Directors;
- 4) in the event of disagreements between shareholders, the executive body, the chairman of the Board of Directors and other directors, acts as a mediator in resolving disagreements.

11. Procedure for holding meetings and drawing up decisions board of directors

11.1. Convening a meeting of the Board of Directors

51. Meetings of the Board of Directors are held based on the principles of rationality, efficiency and regularity.

52. Preparation and conduct of meetings of the Board of Directors should contribute to the maximum effectiveness of its activities. To perform their duties, members of the Board of Directors must have access to complete, current and timely information.

53. The Company's budget must include expense items to support the activities of the Board of Directors and the Corporate Secretary, including expenses associated with travel to the venue of meetings, accommodation and other trips within the framework of performing assigned duties. Funds may be provided for the training and development of members of the Board of Directors and the engagement of external consultants and experts by the Board of Directors and its Committees. The formation of a budget of expenses to support the activities of the Board of Directors and the Corporate Secretary and its direction to the appropriate structural unit of the Company is carried out by the Corporate Secretary.

54. Meetings of the Board of Directors may be scheduled or unscheduled. Scheduled meetings of the Board of Directors are held at least 8 (eight) times a year on the basis of the annual Work Plan of the Board of Directors, formed in accordance with proposals from members of the Board of Directors, the Management Board of the Company, and the Internal Audit Service.

The work plan of the Board of Directors is approved by the Board of Directors of the Company before the start of the calendar year.

If necessary, the Board of Directors has the right to consider issues not included in the Work Plan of the Board of Directors.

55. Control over the preparation of the annual work plan is carried out by the Chairman of the Board of Directors.

56. Scheduled meetings of the Board of Directors are convened by the Chairman of the Board of Directors, in accordance with the annual work plan of the Board of Directors, extraordinary meetings are convened on the initiative of the Chairman of the Board of Directors or the Management Board, or at the request of:

- 1) any member of the Board of Directors;
- 2) Internal Audit Services;
- 3) an audit organization performing an audit of the Company;
- 4) Sole shareholder.

The request of the initiator to convene an unscheduled meeting of the Board of Directors is submitted to the Chairman of the Board of Directors of the Company in writing, signed by the initiator, through a message containing the proposed agenda for the meeting of the Board of Directors and other necessary information, by:

- 1) sending by fax or email followed by sending the original message in any of the ways specified in subparagraphs 2) and 3) of this paragraph;
- 2) by post;
- 3) delivery against signature or through an electronic document management system to the Chairman of the Board of Directors or the Corporate Secretary.

If the request is sent by fax or email, the date of submission of such request is the date indicated on the incoming fax message, received by Company.

If the claim is sent by post, the date of submission of such a claim is the date indicated on the calendar stamp imprint confirming the date of receipt of the postal item.

If the demand is sent by registered mail or other registered postal item, the date of submission of such a demand is the date of delivery of the postal item to the addressee by signature.

57. The date of submission of the request to convene an extraordinary meeting of the Board of Directors is determined by the postmark or the date of delivery to the Chairman of the Board of Directors or the Corporate Secretary.

58. The Chairman of the Board of Directors has no right to refuse to convene a meeting of the Board of Directors of the Company, except in cases where:

- 1) the requirement to convene a meeting does not comply with the Regulations;
- 2) the person making the demand does not have the right to demand the convening of a meeting of the Board of Directors;
- 3) if proposed item(s) on the agenda do not fall within the competence of the Board of Directors.

59. The Chairman of the Board of Directors is obliged to consider the submitted request to convene a meeting and convene a meeting of the Board of Directors within 10 (ten) calendar days from the date of presentation of the request.

60. If the Chairman of the Board of Directors satisfies the request to convene a meeting of the Board of Directors, the Chairman of the Board of Directors determines the form of holding the meeting.

61. If the Chairman of the Board of Directors refuses to convene an extraordinary meeting, the initiator of the meeting has the right to apply to the Management Board of the Company with a request to convene a meeting. At the same time, the date of presentation of the request for convening is the date of registration of the written request of the initiator in the structural unit responsible for registering correspondence in the Company.

62. An extraordinary meeting must be convened no later than 10 (ten) calendar days from the date the request for convening is received by the Chairman of the Board of Directors, or the Management Board of the Company.

63. A meeting of the Board of Directors is held with the obligatory invitation of the person who submitted the request for convening.

64. Written notifications to members of the Board of Directors about the date, place and time and form of holding a scheduled and extraordinary meeting of the Board of Directors, indicating the agenda of the meeting, indicating the initiator of convening the meeting (if the initiator of convening is not the Chairman of the Board of Directors) and attaching the materials necessary for decision-making, are handed over by the Corporate Secretary personally against signature, or sent by mail, or by fax or electronic

communication to each member of the Board of Directors no later than 10 (ten) calendar days before the date of the meeting, and on more important issues that are determined by the Charter Companies - no less than 15 working days. The list of important issues includes, but is not limited to:

- 1) determination of priority areas of the Company's activities;
- 2) approval of the Company's development strategy;
- 3) approval of the Company's development plan for a five-year period;
- 4) making a decision on the repurchase of placed shares or other securities and the price of their repurchase;
- 5) approval of key performance indicators for the head and members of the executive body;
- 6) preliminary approval of the annual financial statements of the Company, provision of a proposal to the Sole Shareholder of the Company on the procedure for distributing the Company's net income for the past financial year and the amount of dividend per one common share of the Company;
- 7) making a decision on the Company's participation in the creation or withdrawal of participants (shareholders) of other legal entities

65. Materials for a meeting of the Board of Directors sent later than the deadline provided for in paragraph 63 of these Regulations will not be accepted by the Corporate Secretary.

66. The date of notice is determined by the date of the outgoing fax or email, the postmark, or the date the notice was served.

11.2. Agenda for the meeting of the Board of Directors

67. The agenda of the meeting of the Board of Directors is formed by the Chairman of the Board of Directors on the basis of the annual work plan of the Board of Directors, on the initiative of the Chairman of the Board of Directors or the Management Board of the Company, or at the request (proposals, notifications) of the bodies (persons) specified in clause 56 of the Regulations.

68. The agenda of the meeting of the Board of Directors does not include issues on which materials were provided in violation of the deadlines. If issues are included on the agenda beyond the deadlines, the Chairman of the Board of Directors is provided with a comprehensive justification for this need.

69. The agenda is approved by a majority vote of the members of the Board of Directors participating in the meeting.

70. Additional issues may be included and considered on the agenda of an in-person, absentee or mixed meeting of the Board of Directors, provided that a majority of the members of the Board of Directors participating in the meeting vote for their inclusion on the agenda.

11.3. Requirements for materials on agenda items of the Board of Directors

71. Materials for the meeting of the Board of Directors, sent to members of the Board of Directors includes:

- 1) agenda of the meeting;
- 2) explanatory notes addressed to members of the Board of Directors, prepared in accordance with the requirements established by the internal documents of the Company;
- 3) draft documents;
- 4) draft decisions of the Board of Directors;
- 5) extracts from decisions of the Management Board on issues requiring preliminary consideration by the Management Board in accordance with the Law and the Charter of the Company;

6) other additional documents, if available (presentations, copies of decisions of government bodies, the Sole Shareholder, the Board of Directors), reference materials justifying the inclusion of these issues on the agenda and prepared in accordance with the requirements established by the internal documents of the Company.

72. Draft decisions of the Board of Directors and explanatory notes on each item on the agenda and other related materials on issues submitted for consideration by the Board of Directors are prepared by the structural unit initiating this issue with the mandatory approval of the materials submitted to the Board of Directors with the Compliance Service (within its competence).

73. Materials submitted for consideration by the Board of Directors must be initialed page by page by the head of the initiating structural unit of the Company or approved in electronic format in the electronic document management system using an electronic digital signature.

74. Draft decisions of the Board of Directors and explanatory notes must be agreed upon by the heads of: the structural unit initiating consideration of the issue, the structural unit of risks, legal support, interested structural units, managing directors, as well as members of the Management Board whose competence affects this issue, with the exception of issues initiated by the Service Internal Audit, Compliance Service, and Corporate Secretary Service.

75. An explanatory note and a draft decision on the issue on the agenda of a meeting of the Board of Directors must be signed by the initiator of adding the issue to the agenda in his own hand or in electronic format in the electronic document management system using an electronic digital signature. If the initiator of consideration of the issue is the Management Board of the Company, the explanatory note to the item on the agenda must be signed by the Chairman of the Management Board of the Company in his own hand or in electronic format in the electronic document management system using an electronic digital signature.

76. Draft documents submitted for approval by the Board of Directors by the Management Board of the Company are endorsed at a level not lower than Deputy Chairman of the Board and/or Manager Director of the Company in his own hand or in electronic format in the electronic document management system using an electronic digital signature.

77. An explanatory note and a draft decision of the Board of Directors on issues initiated by the Compliance Service and the Corporate Secretary Service are endorsed by the heads of the relevant structural divisions and signed by the Chairman of the Board of Directors or a member of the Board of Directors.

An explanatory note and a draft decision of the Board of Directors on issues initiated by the Internal Audit Service are signed by the Head of the Internal Audit Service.

78. An extract from the decision of the Management Board of the Company attached to the materials must be signed by the secretary of the Management Board of the Company and certified by the appropriate seal of the Company.

79. If a 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 into English.

80. Materials on issues of election of the Company's bodies must contain the following information about the proposed candidates:

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

81. In case of consideration of the issue of making a decision on concluding a major transaction and (or) transaction, in committing in which there is an interest, and (or) a transaction with a person connected with the Company by special relations, information about the transaction must include information about the parties to the transaction, the terms and conditions of the transaction, the nature and volume of the participation interests of the parties involved, as well as the appraiser's report in accordance with the law Republic of Kazakhstan.

82. After completion of the approval procedure, materials are submitted to the Corporate Secretary 13 (thirteen) working days before the date of the meeting of the Board of Directors, for more important issues no less than 20 (twenty) working days.

83. The Corporate Secretary ensures proper preparation of materials on the agenda items for meetings of the Board of Directors, including, but not limited to, compliance with the procedures for preparing materials, preliminary discussions (organization of preliminary discussions) with officials of the Company, the Internal Audit Service, leaders and employees of the Company's structural divisions. The Corporate Secretary has the right to check the completeness of the submitted package of materials on issues included in the agenda of the meeting of the Board of Directors, with the right to submit comments and suggestions.

After receiving comments and suggestions from the Corporate Secretary, the materials are finalized, and the final agreed version is submitted to the Corporate Secretary.

84. Materials for meetings and minutes of meetings of the Board of Directors are a priority, which means that such documents are prepared and (or) approved by the structural divisions of the Company in the first place.

85. The Corporate Secretary ensures the timely provision of materials on agenda items to members of the Board of Directors, and notification of persons invited to the meeting.

86. If the agenda of a meeting of the Board of Directors includes the issue of electing members of the Management Board, the materials on this issue provide the written consent of the candidate to occupy the relevant position, his resume, as well as the minutes of the Nomination and Remuneration Committee of the Board of Directors. In the absence of written consent, the candidate is personally present at the meeting of the Board of Directors and verbally agrees to occupy the relevant position.

87. The final preparation and distribution of materials on the agenda, the attendance of participants at meetings of the Board of Directors, the preparation of the conference room, the provision of writing materials, and other organizational events are provided by the Corporate Secretary and the Corporate Secretary Service together with the structural divisions responsible for information technology and administrative and economic activities of Company.

88. Members of the Board of Directors have the right, no later than 3 (three) working days before the meeting of the Board of Directors, to submit their proposals and comments on the draft decision of the Board of Directors to the Corporate Secretary Service and other documents for their preliminary processing by the Company and, if necessary, attachment to other materials, distributed at the meeting of the Board of Directors.

Draft decisions of the Board of Directors, modified based on comments and suggestions received, and other documents re-signed in the prescribed manner are submitted to the Corporate Secretary Service before the meeting of the Board of Directors.

The rapporteur must announce all changes to the documents and the initiator of the changes at the meeting itself, while the final version of the document remains at the discretion of the Board of Directors.

89. As part of the materials provided, the Board of Directors must regularly receive information from the Company about key risks and their analysis from the point of view of their impact on the Company's strategy and business plans.

11.4. Changing the location of the meeting of the Board of Directors

90. If circumstances arise that make it impossible or difficult to hold a meeting of the Board of Directors at a place or time about which the members of the Board of Directors were notified, the meeting on the planned agenda may be held in another place and (or) at another time.

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

11.5. Regulations for meetings of the Board of Directors

92. A meeting of the Board of Directors begins at the time specified in the notice, if a quorum is present, and is opened by the Chairman of the Board of Directors or a member of the Board of Directors acting as such.

93. 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.

94. The quorum for holding a meeting in person is determined taking into account the members of the Board of Directors using video conference (interactive audiovisual communication), conference call (simultaneous conversation of members of the Board of Directors in the "telephone meeting" mode), other means of communication, as well as taking into account the absent members of the Board of Directors if they have their votes expressed in writing in accordance with Appendix 3 here to Regulations. When determining the quorum and voting results, the opinion expressed in writing is taken into account only on those agenda items on which it contains the voting result of a member of the Board of Directors.

95. The presence of a quorum is determined by the Chairman of the Board of Directors or a member of the Board of Directors performing his duties before the start of the meeting.

96. In the absence of a quorum, the Chairman of the Board of Directors or a member of the Board of Directors performing his duties announces the adjournment of the meeting.

97. The Chairman of the Board of Directors or a member of the Board of Directors acting as such informs those present about the presence of a quorum for holding a meeting of the Board of Directors and announces the agenda of the meeting of the Board of Directors.

98. Meeting of the Board of Directors includes the following stages:

- 1) approval of the agenda of the meeting;
- 2) speech by a member of the Board or an invited person with a report on the agenda item;
- 3) discussion of the agenda item;
- 4) proposals for formulating a decision on the agenda item;
- 5) counting votes and summing up voting results;
- 6) announcement of voting results and decisions made on the agenda item.

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

100. 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.

101. Representatives of the auditing organization that conducted the audit of the Company, employees of the Internal Audit Service of the Company may be invited to meetings of the Board of Directors, Compliance Services, Ombudsman, Board Members of the Company, employees of the Company, as well as other persons.

11.6. Voting at an in-person meeting of the Board of Directors

102. 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 issues on the agenda by voting.

103. When counting votes, the votes available at the time of the meeting, expressed in writing, are also taken into account.

A person participating via video conference, conference call, and other means of communication is considered to be present at the meeting in person, and, in accordance with the Charter, has the right to vote and count in the quorum.

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

105. The decision to conclude transactions in which the Company is interested is made by a simple majority of votes of members of the Board of Directors who are not interested in its completion. If all members of the Board of Directors, except independent directors, are interested in completing such a transaction, the decision is made by a simple majority of votes of independent directors.

106. The decision to conclude a transaction by the Company in which there is an interest is made by the Sole Shareholder in the following cases:

- 1) if all members of the Board of Directors are interested parties;
- 2) the impossibility of the Board of Directors making a decision on concluding such a transaction due to the lack of the number of votes required to make a decision.

11.7. Decision making by the Board of Directors

107. Decisions of the Board of Directors on issues of the duly approved agenda for the meeting of the Board of Directors are made in the following ways:

- 1) voting in person, in which participation in a meeting of a member of the Board of Directors via technical means of communication is equal to participation in person;
- 2) by absentee voting;
- 3) mixed voting.

Consideration and decision-making on issues of an important and strategic nature are carried out only at meetings of the Board of Directors with in-person voting. In special cases, a combination of both forms of meeting (mixed voting) of the Board of Directors is possible.

108. Decisions of the Board of Directors are adopted by a simple majority of votes of the members of the Board of Directors present at the meeting, either providing a written opinion, or taking part in absentee voting, unless otherwise provided by the legislation of the Republic of Kazakhstan or the Charter of the Company.

109. In case of equality of votes, the vote of the Chairman of the Board of Directors or the person presiding at the meeting of the Board of Directors is decisive.

110. A written opinion must be submitted by a member of the Board of Directors no later than 1 (one) calendar day before the meeting of the Board of Directors.

111. The Chairman of the Board of Directors or the person presiding at a meeting of the Board of Directors is obliged to announce the submitted written opinions of members of the Board of Directors who are absent at the meeting of the Board of Directors before voting on the agenda items on which these opinions are presented.

112. If a member of the Board of Directors who previously submitted a written opinion on the agenda arrives to participate and vote at a meeting of the Board of Directors at which mixed voting is used, his written opinion is not taken into account.

113. Decisions cannot be made by absentee voting on issues specified in subparagraphs 1), 7-15), 17), 19-22), 24), 26-28), 31-32) of paragraph 58 of the Company's Charter.

114. The quorum for holding a meeting of the Board of Directors on the issues specified in subparagraphs 1), 7), 8), 9), 12), 13), 14), 16), 20) of paragraph 58 of this Charter is two-thirds of the members of the Board of Directors, at the same time, the majority of independent directors must participate in the meeting of the Board of Directors.

11.8. Registration of decisions of the Board of Directors

115. Decisions of the Board of Directors that were adopted at its meeting held in person are documented in minutes.

116. The minutes of the meeting of the Board of Directors are kept by the Corporate Secretary of the Company.

117. The minutes of the meeting of the Board of Directors are drawn up in Russian no later than 3 (three) working days after it is held.

118. The minutes of the meeting indicate:

- 1) full name and location of the Company (its Management Board);
- 2) date, time and place of the meeting;
- 3) information about the persons participating in the meeting;
- 4) information about the presence of a quorum of the meeting;
- 5) agenda of the meeting;
- 6) issues put to vote and the voting results on them, reflecting the voting result of each member of the Board of Directors on each issue on the agenda of the meeting of the Board of Directors;
- 7) the main points of the speeches and the course of the discussion on the issues on the agenda;
- 8) decisions made;
- 9) special opinions of members of the Board of Directors on agenda items and decisions made;
- 10) other information as decided by the Board of Directors.

119. The minutes of the meeting of the Board of Directors are signed by all members of the Board of Directors who took part in the meeting of the Board of Directors.

In case of signing the minutes of the meeting of the Board of Directors the Chairman of the Board of Directors or the person who chaired the meeting and the Corporate Secretary shall attach voting sheets to the minutes in accordance with Appendix 4 to these Regulations.

Written opinions of members of the Board of Directors who were absent at the meeting, if available, are filed with the minutes.

120. The Corporate Secretary of the Company has the right to organize the keeping of transcripts of meetings of the Board of Directors.

121. The Company is obliged to store minutes of meetings and decisions of the Board of Directors adopted by in-person and absentee voting in the Company's archives.

122. The Company is obliged to provide members of the Board of Directors with access to minutes of meetings and decisions of the Board of Directors adopted by absentee voting on an ongoing basis.

123. At the discretion of the Chairman of the Board of Directors, decisions by the Board of Directors on issues submitted for its consideration may be made through absentee voting, while the number of meetings with absentee voting should be minimized. Absentee voting is used without holding a meeting of the Board of Directors. The Company's Charter defines the range of issues on which absentee voting is not carried out.

At the same time, for absentee voting on issues on the agenda of the meeting, ballots drawn up in accordance with Appendix 5 to the Regulations are used.

The ballot for absentee voting must be sent by the Corporate Secretary of the Company to the members of the Board of Directors no later than 7 (seven) calendar days before the date of counting votes for absentee voting with notification of its holding.

The absentee voting ballot and other information (materials) must be sent to members of the Board of Directors via postal/electronic or other communication, or delivered in person.

124. A decision through absentee voting is recognized as adopted in the presence of a quorum according to the ballots received within the established period. The decision by absentee voting must contain:

- 1) full name and location of the Company (its Management Board);
- 2) indication of the person (body) who convened the meeting;
- 3) the date and place of written execution of the decision of the absentee meeting;
- 4) information about persons who took part in absentee voting;
- 5) a record of the presence or absence of a quorum to make a decision;
- 6) agenda of the meeting;
- 7) voting results on each agenda item, reflecting the voting result of each member of the Board of Directors on each agenda item;
- 8) decisions made;
- 9) special opinions of members of the Board of Directors on agenda items and decisions made;
- 10) other information.

125. Resolutions adopted by the Board of Directors through absentee voting and the results of absentee voting must be sent by the Corporate Secretary of the Company to the members of the Board of Directors no later than 5 (five) calendar days from the date of signing of the decision by the Chairman of the Board of Directors and the Corporate Secretary, with the attachment of ballots on the basis of which the decision was made this decision.

126. Minutes and decisions of the Board of Directors are maintained and documented by the Corporate Secretary. The Corporate Secretary ensures the timely signing of minutes and decisions of meetings of the Board of Directors.

127. The Corporate Secretary and the Chairman of the Board of Directors are responsible for the correct preparation of minutes of in-person meetings and absentee voting decisions. The Corporate Secretary ensures that decisions and minutes of the Board of Directors are sent to members of the Board of Directors who were absent at the meeting of the Board of Directors.

128. Minutes of meetings in person and decisions of absentee voting of the Board of Directors are stored by the Corporate Secretary in locked cabinets, and in accordance with the established procedure are submitted to the archives of the Company.

12. Monitoring the implementation of decisions of the Board of Directors

129. The Board of Directors exercises control over the implementation of its decisions by reviewing reports of the Management Board, committees of the Board of Directors, the Internal Audit Service, the Compliance Service, the Ombudsman, the Corporate Secretary on the execution and (or) progress of implementation of the decisions of the Board of Directors, which are presented at meetings of the Board of Directors and (or) by sending relevant information to members of the Board of Directors.

130. The Corporate Secretary forwards decisions of the Board of Directors to the relevant bodies and officials of the Company, controls their implementation, and informs the Board of Directors about the deadlines for the implementation of decisions of the Board of Directors.

131. The Corporate Secretary has the right to request and receive from the Chairman of the Board the report on the progress of implementation of decisions of the Board of

Directors, and, in case of non-fulfillment or violation of deadlines, request written explanations of the reasons for non-fulfillment (incomplete execution) and (or) untimely execution of decisions.

132. Based on the results of consideration of the submitted reports, the Board of Directors has the right, within the limits of its powers, to give appropriate instructions.

13. Committees of the Board of Directors

133. To consider the most important issues and prepare recommendations for the Board of Directors, the Company creates committees of the Board of Directors.

134. Committees of the Board of Directors contribute to in-depth and thorough consideration of issues within the competence of the Board of Directors and improving the quality of decisions made, especially in such areas as audit, risk management, proper and effective application of the Rules for the procurement of goods, works and services of the Sole Shareholder and the Company, appointment and remuneration for members of the Board of Directors and the executive body, sustainable development, including occupational health and safety and the environment.

135. The Board of Directors decides to create committees, determines the composition of committees, terms and powers, approves the Regulations on committees and reviews reports on the activities of committees.

136. Committees consist of members of the Board of Directors who have the necessary professional knowledge, competencies and skills to work on the committee. The presence of potential conflicts of interest should be taken into account when forming committee compositions. Committee chairmen, along with professional competencies, must have organizational and leadership qualities, good communication skills to effectively organize the committee's activities.

137. Committees of the Board of Directors consider the following issues:

- 1) strategic planning and ESG;
- 2) personnel and remuneration;
- 3) social issues;
- 4) internal audit;
- 5) sustainable development;
- 6) other issues provided for by the internal documents of the company.

Consideration of the issues listed in this paragraph may be within the competence of one or more committees of the board of directors, with the exception of internal audit issues considered by a separate committee of the board of directors.

Committees of the Board of Directors consist of members of the Board of Directors and, if necessary, experts who have the necessary professional knowledge to work on a specific committee.

If the committee engages a qualified expert, that person shall not have the right to vote.

The Chairman of the Management Board cannot be the Chairman of the Committee of the Board of Directors.

138. The terms of office of members of the Committees coincide with the terms of their powers as members of the Board of Directors, but may be revised annually by the Board of Directors.

139. Consultants may be involved in the work of the Committees in accordance with the established procedure.

140. The Committee's conclusion, provided to the Board of Directors, is advisory in nature.

141. The Board of Directors elects members of the Committees by a majority vote of the total number of members of the Board of Directors. Additional conditions for the formation, competence, work of the Committees, as well as the rights and obligations of their

members are determined by decisions and internal documents approved by the Board of Directors of the Company.

14. Procedure for interaction of the Board of Directors with the Sole Shareholder and the Management Board of the Company

142. The decisions of the Sole Shareholder, taken within the scope of his competence, are binding on the Board of Directors.

143. The sole shareholder may hold meetings with the Board of Directors and the executive body (hereinafter - the Board of Directors) to sum up the results of the year's activities and make decisions on issues within its competence. The Sole Shareholder can also hold regular meetings with the Chairman of the Board of Directors throughout the year (to discuss issues of the Company's activities within their competence).

144. During the period of preparation for the hearing of the Board of Directors of the Company, the necessary organizational and technical conditions should be created to ensure the opportunity for the Sole Shareholder to ask questions on the agenda and materials.

145. At the annual general meeting of shareholders (hearing), the Chairman of the Board of Directors provides the Sole Shareholder with:

1) report of the Board of Directors, which reflects the results of the activities 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, main risk factors, significant events, issues considered, number of meetings, 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) other information.

146. The annual report of the Board of Directors, included in the annual report of the Company, shall indicate the following information, but not limited to:

1) composition of the Board of Directors, including indicating the Chairman and independent members of the Board of Directors, criteria for selecting independent members of the Board of Directors, and members of Committees of the Board of Directors;

2) the number of meetings of the Board of Directors and its Committees, as well as attendance by each member of the Board of Directors at meetings of the Board of Directors and the Committee of which he is a member;

3) a report on the work of the Committees of the Board of Directors, including indicating the reasons for the Board of Directors' rejection of individual proposals and (or) recommendations of the committees;

4) report on the work of the Board of Directors, including full information on issues on which decisions are made by the Board of Directors;

5) assessment of the Company's position and prospects for its development;

6) the process of assessing the activities of the Board of Directors, its Committees, individual members of the Board of Directors, the Management Board, the Internal Audit Service and its head;

7) report on compliance with the principles and provisions of the Corporate Governance Code;

8) measures taken to take into account the opinion of the Sole Shareholder in relation to the Company by the Board of Directors.

15. Remuneration for members of the Board of Directors

147. By decision of the Sole Shareholder, members of the Board of Directors during the execution period of their duties may be paid remuneration and (or) compensate expenses associated with their performance as members of the Board of Directors. Additional remuneration may be established for members of the Board of Directors for

participation in the work of Committees of the Board of Directors. The conditions and procedure for paying remuneration and (or) compensation to members of the Board of Directors are determined by the decision of the Sole Shareholder.

148. The level of remuneration for members of the Board of Directors must be sufficient to attract, retain and motivate each member of the Board of Directors at the level required for successful management of the Company.

149. When setting the amount of remuneration, the responsibilities of the members of the Board of Directors, the scale 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, the level of remuneration in similar companies (benchmarking, remuneration review) are taken into account.

150. The establishment of remuneration for a member of the Board of Directors of the Company is carried out in accordance with the decision of the Sole Participant.

151. No person should participate in decisions related to their own remuneration. Remuneration should fairly reflect the expected contribution of a member of the Board of Directors to improving the efficiency of the entire Board of Directors and the activities of the Company.

152. The Company discloses information on the amount of remuneration of members of the Board of Directors in accordance with the legislation of the Republic of Kazakhstan. Information on the amount of remuneration of members of the Board of Directors for the reporting period is subject to mandatory disclosure in the Company's annual report.

16. Final provisions

153. The approval of the Regulations, as well as the introduction of amendments and additions to it, is within the competence of the Sole Shareholder of the Company.

154. If, as a result of changes in the legislation of the Republic of Kazakhstan and (or) the Charter of the Company, certain norms of the Regulations come into conflict with them, these norms of the Regulations lose force, and until changes are made to the Regulations, officials and employees of the Company are guided by the regulatory legal acts of the Republic of Kazakhstan and (or) the Charter of the Company.

155. These Regulations come into force from the moment of approval by the decision of the Sole Shareholder of the Company.

STATEMENT

I, being a member of the Board of Directors of JSC NC QazaqGaz (hereinafter - the Company) _____ (full name)

undertake to maintain the confidentiality of proprietary information and information constituting a trade secret of the Company, and not to disclose or use it in personal interests or in the interests of third parties during the term of office of a member of the Board of Directors and for 5 (five) years after termination of powers of a member of the Board of Directors in accordance with the provisions established by the internal documents of the Company, unless a longer period is provided for by the documents of the Company.

An exception to this obligation is my right to disclose the above information in cases established by the legislation of the Republic of Kazakhstan, as well as in cases where such a requirement to disclose the above information is put forward by judicial and/or law enforcement authorities.

Signature of a member of the Board of Directors with clarification, date

**Standard agreement with an independent director
of Joint Stock Company «NC «QazaqGaz»**

**Agreement with the Independent Director
of Joint Stock Company «National Company «QazaqGaz»**

Astana « ___ » _____ 20__

Joint Stock Company «National Company «QazaqGaz» (hereinafter - the Company) represented by the Chairman of the Board of Directors of the Company _____, acting on the basis of the Charter and the decision of the Sole Shareholder of the Company (Board of JSC Samruk-Kazyna) _____, on the one hand, and

Mr. _____, elected as an independent director of the Board of Directors of the Company (hereinafter - the Independent Director) in accordance with the decision of the Sole Shareholder of the Company (Board of JSC Samruk-Kazyna) _____, on the other hand, hereinafter referred to as the Parties, have entered into this agreement (hereinafter - the Agreement) on the following:

1. The Subject of the Agreement

1.1 The Agreement establishes the rights and obligations of the Independent Director in accordance with the legislation of the Republic of Kazakhstan (hereinafter - the legislation), the Charter and documents of the Company, as well as the Company's obligation to pay the Independent Director remuneration and (or) compensate for expenses associated with the performance of obligations under the Agreement.

1.2 When fulfilling their obligations, the Parties are guided by the legislation, the Agreement, the Charter and documents of the Company.

2. Rights of an Independent Director

2.1 An independent director has the right:

2.1.1 request and/or promptly receive from officials and bodies of the Company information necessary to perform their functions, taking into account the requirements of the law and the terms of the Agreement;

2.1.2 use office space, communications, and other property provided by the Company to perform the functions provided for in the Agreement, the Charter and documents of the Company;

2.1.3 participate in all meetings of the Board of Directors of the Company, express his opinion on the issues under consideration, or written opinions, if personal presence is not possible, vote on issues on the agenda of the meeting of the Board of Directors in the manner prescribed by the Charter and documents of the Company;

2.1.4 receive from the Company remuneration and/or compensation for expenses related to the performance of the duties of a member of the Board of Directors in the manner prescribed by the Charter, other documents of the Company and the Agreement;

2.1.5 use other powers of a member of the Board of Directors of the Company provided

for by law, the Charter and other documents of the Company.

3. Responsibilities of the Director

3.1. When exercising his rights and fulfilling his duties, the Independent Director must act in the interests of the Company and its shareholder, in good faith, wisely and fairly, observing the requirements contained in the legislation, the moral principles of the Company, as well as the rules of business ethics.

3.2. An independent director is obliged to:

3.2.1 fulfill their duties taking into account the requirements of the law, the Charter and documents of the Company;

3.2.2 attend meetings of the Board of Directors of the Company, Committees of the Board of Directors, held in person at the place and time announced in advance in the manner provided for by the Charter and documents of the Company in person or via video communication (by telephone or other means);

3.2.3 submit to the Board of Directors signed ballots for absentee voting on issues considered at meetings of the Board of Directors held in absentia within the established time limits, and if there are comments and objections, submit their written opinions within the established time limits;

3.2.4 participate in person or remotely (by telephone or other means) in the work of the Committees of the Board of Directors to which he is elected;

3.2.5 carry out instructions from the Board of Directors of the Company and its Chairman given within the competence of the Board of Directors;

3.2.6 properly prepare for meetings of the Board of Directors, Committees of the Board of Directors, in particular: familiarize himself/herself with materials related to the meetings in advance, collect the necessary information, prepare his findings, conclusions and recommendations;

3.2.7 after the end of the term of office of the Independent Director, including early termination of powers, termination of the Agreement, within 5 (five) working days, transfer all documents, property of the Company, office premises and keys to a person determined by the Company, according to the acceptance certificate from him, if any were presented to him;

3.2.8 at the request of the Sole Shareholder of the Company, provide any information, within the scope of issues within the competence of the Board of Directors of the Company, except for personal confidential information;

3.2.9 in accordance with the procedure established by law, share responsibility with all members of the Board of Directors of the Company for the effective management of the Company within the competence of the Board of Directors of the Company;

3.2.10 fulfill other duties provided for by law, the Charter, documents of the Company, the Agreement on the basis of awareness, transparency, in the interests of the Company and its Sole Shareholder;

3.3 An independent director must comply with the following rules and requirements:

- immediately inform the Board of Directors of the Company in writing about any personal commercial or other interest (direct or indirect) in transactions, contracts, projects related to the Company, in the manner prescribed by the Company's documents;

- not to receive from individuals or legal entities gifts, services or any benefits that constitute or may be considered as remuneration for decisions or actions taken or performed by the Independent Director as a member of the Board of Directors of the Company;

- not to disclose information constituting a commercial or other secret protected by law, as well as proprietary information that is not subject to disclosure, which became known to the Independent Director in connection with the performance of his duties as a member of the Board of Directors, to persons who do not have access to such information, and also not

to use it in their own interests or the interests of third parties, both during the performance of duties as a member of the Board of Directors, and within 5 (five) years after the expiration of this Agreement, as well as during the period established in documents (information) that have become known, if a longer period is not provided for in the Company's documents (an exception to this obligation is the right of the Independent Director to disclose the above information in cases established by law, as well as in cases where such a requirement for disclosure of the above information is put forward by judicial and/or law enforcement authorities, as well as international arbitration (if the claim under consideration, by virtue of legislation, an arbitration agreement or other grounds that do not contradict the law, is mandatory in a particular case for a member of the Board of Directors);

- when working on the Company's premises, comply with the rules and procedures provided for by the Company's documents and related to the security regime and working with confidential information of the Company.

4. Rights of the Company

4.1. The Company has the right:

4.1.1 demand from the Independent Director the proper performance of the duties of a member of the Board of Directors provided for by law, the Charter, documents of the Company and the Agreement;

4.1.2 enjoy other rights provided for by law, the Charter, documents of the Company and the Agreement;

4.1.3 exercise other rights established by the Agreement.

5. Responsibilities of the Company

5.1. The Company is obliged:

5.1.1 promptly and in full pay the Independent Director the remuneration provided for in this Agreement and (or) compensate for expenses associated with his performance as a member of the Board of Directors of the Company;

5.1.2 promptly provide the Independent Director with information, materials and documents necessary for the proper performance of his duties, taking into account the requirements of the law;

5.1.3, if necessary, provide the Independent Director with interpreter services, premises, communication means and other necessary technical assistance to perform his duties when participating in an in-person meeting of the Board of Directors of the Company;

5.1.4 fulfill other duties provided for by law, the Charter and documents of the Company.

6. Remuneration and (or) compensation paid to the Independent Director

6.1 For performing the duties of a member of the Board of Directors of the Company an independent director receives a fixed remuneration determined by the Sole Shareholder of the Company. If the Independent Director participates in less than half of all meetings held in person and in absentia due to illness, vacation, or business trip, no fixed remuneration is paid.

6.2 Fixed remuneration is paid within the month following the reporting period for remuneration payment.

6.3 The amount of annual fixed remuneration is, in accordance with the decision of the Sole Shareholder, from _____ (_____) tenge, after withholding taxes and other mandatory deductions in accordance with the legislation of the Republic of Kazakhstan.

6.4 Payments of remuneration are made by the Company in cash on a monthly basis in equal amounts, based on the amount specified in clause 6.3. actual agreement.

6.5 Additional remuneration may be established for participation in the work of Committees of the Board of Directors.

6.6 The Independent Director is compensated for expenses (travel; accommodation; daily allowance) associated with traveling to meetings of the Board of Directors, Committees of the Board of Directors and meetings initiated by the Chairman of the Board of Directors or the Chairman of the Management Board of the Company, held outside the place of permanent residence of the Independent Director.

6.7 Reimbursement of expenses is made by the Company upon presentation by the Independent Director of supporting documents, within the limits of reimbursement of expenses to the Chairman of the Board of the Company, provided for by the Company's documents.

6.8 Remuneration and (or) compensation to the Independent Director are transferred to a bank card or current account, or issued in cash from the Company's cash desk, at the discretion of the Independent Director. The remuneration to the bank for servicing cards is paid by the Independent Director.

7. Responsibility of the Parties

7.1 The Independent Director is liable to the Company for losses caused to the Company by the guilty actions (inaction) of the Independent Director, including if the Independent Director violates the requirements of subclause 3.3 of the Agreement, unless other grounds and the amount of liability are established by the laws of the Republic of Kazakhstan or the judicial authorities.

7.2 An independent director is not liable if he voted against a decision that caused losses to the Company or did not take part in such a vote.

7.3 When determining the grounds and extent of the liability of the Independent Director, ordinary business conditions and other circumstances relevant to the case must be taken into account.

8. Duration of the Agreement and conditions for its termination

8.1 The Agreement comes into force on the date of election of the Independent Director and is valid until the termination of the powers of the Independent Director.

8.2 The Company has the right to terminate the Agreement with the Independent Director early at any time in accordance with the decision of the Sole Shareholder of the Company.

8.3 The date of termination of the Agreement is the date a decision is made on the issue of early termination of the powers of the Independent Director or the Board of Directors as a whole, or the date the Board of Directors of the Company receives a notification from the Independent Director about the early termination of his powers on his own initiative.

9. Final provisions

9.1 The Agreement is concluded in 4 copies, one copy in Kazakh and Russian for each of the Parties.

9.2 In case of any contradictions, the text in Russian will have higher legal force.

9.3 In the event that an Independent Director is re-elected as a member of the Board of Directors of the Company, the Company enters into a new agreement with him.

9.4 All issues not regulated by the Agreement are regulated by law, the Charter and documents of the Company.

10. Information and signatures of the Parties:

JSC «NC «QazaqGaz»:

Location:

010000, Republic of Kazakhstan,
Astana, Alikhan Bokeikhan st., 12

BIN 000340002165

Bank details:

IBAN: KZ466010111000020944

BIC HSBKKZKX

Kbe17

JSC «Halyk Bank of Kazakhstan in Astana»

Independent director:

**Written opinion
for an in-person meeting of the Board of Directors**

Astana № _____ from «__» _____ 20__

from _____

Member of the Board of Directors of JSC «NC «QazaqGaz»

Corporate Secretary of JSC «NC «QazaqGaz»,
010000, Republic of Kazakhstan,
Astana, Alikhan Bokeikhan st., 12

Regarding the meeting of the Board of Directors of JSC «NC «QazaqGaz», scheduled for «__» _____ 20__.

I have studied the materials presented for the meeting of the Board of Directors of JSC «NC «QazaqGaz» on _____ 20__.

My written opinion on the meeting agenda is set out below:

Approval of the agenda

I VOTE «FOR» for the following agenda:

1. ...
2. ...

Question 1. «_____»

I vote «FOR» for the following solution:

DECISION OF A MEMBER OF THE BOARD OF DIRECTORS:

Note: in case of voting «against» or «abstained», a member of the Board of Directors has the right to express his special opinion, which is attached separately in writing

Member of the Board of Directors: _____

(signature required)

«__» _____ 20__

VOTING SHEET
to the Minutes of the in-person meeting of the Board of Directors of
JSC «NC «QazaqGaz»

dated « ____ » _____ 20__ № ____

Member of the Board of Directors: _____

Agenda:

- 1.
- 2.
- 3.

Voting results for the Voting Sheet
on the Agenda of the Minutes of the in-person meeting
of Board of Directors of JSC «NC «QazaqGaz»

dated « ____ » _____ 20__ № ____

Full name of the member of the Board of Directors	Issues on the agenda (the name of the issue is not indicated)	«For» (put X)	«Against» (put X)	«Abstained» (put X)
	1.			
	2.			
	3.			

In case of voting «Against» or «Abstained», a member of the Board of Directors of JSC «NC «QazaqGaz» must express a special opinion, which is attached to the Minutes of the present meeting of the Board of Directors. The presence of a special opinion among members of the Board of Directors is reflected in the Minutes of the in - person meeting of the Board of Directors.

Member of the Board of Directors _____
(signature)

BULELETIN
of absentee voting
of member of the Board of Directors _____
dated « ____ » _____ 20__ (decision № ____ / ____)

Member of the Board of Directors: _____

Location of the executive body (Board) of the joint-stock company «NC «QazaqGaz»:
The Republic of Kazakhstan, 010000, Astana, Yesil district, Alikhan Bokeykhana st., 12.

We ask you to vote on each decision by signing in the appropriate column for each item on the agenda.

If you vote for the decision, please sign in the «FOR» column.

If you vote against, please sign in the «AGAINST» column.

If you abstained, please sign in the «ABSTAINED» column.

If necessary, you can fill in the «NOTE» column.

AGENDA:

1. Question title

2. _____

3. _____

DECISION OF A MEMBER OF THE BOARD OF DIRECTORS:

1.

Voting result:

Full name	For	Against	Abstained	Note

The final date for submitting the signed newsletter to the Corporate Secretary is
_____ « ____ » _____ 20__.