

Approved
by the decision
of the Board of Directors
of the JSC “Samruk-Energy”
on June 24, 2011
Minutes № 48

**JSC “SAMRUK-ENERGY”
INFORMATION POLICY**

Astana, 2011

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1. General

1.1 This information policy of the JSC “Samruk-Energy” (hereinafter – “the Policy”) has been developed in accordance with the Laws of the Republic of Kazakhstan “On Mass Media”, “On Joint Stock Companies”, “On the Securities Market”, other laws and regulations and the Charter of the JSC “Samruk-Energy” (hereinafter – “the Company”).

1.2 The Policy sets out the principles to meet the information needs of shareholders and potential investors, professional participants of the securities market and the general public in accurate information about the Company and its activities.

1.3 The procedure for mandatory reporting (receiving) information classified as a state secret is set and realized in accordance with the legislation of the Republic of Kazakhstan on this category of information.

2. Basic Principles

2.1 The Policy is adopted to ensure the timely disclosure of reliable information about the Company, contributing to the growth of investment attractiveness of the Company by increasing its openness and transparency.

The main principles of realizing the information policy are the following:

- 1) regularity – the constant and systematic provision of interested parties with information about the Company;
- 2) efficiency – providing interested parties with information about the most significant events and facts that could affect the financial and economic activities of the Company and the interests of stakeholders as soon as possible;
- 3) accessibility – the ways the Company provides information about the Company ensuring free, easy and the least expensive access of stakeholders to the information disclosed;
- 4) accuracy – providing stakeholders with true information, which is not distorted or incorrect;
- 5) completeness – providing information in an amount sufficient to form the most complete picture for the interested parties about the actual state of affairs on matters of their interest;
- 6) balance – providing the necessary balance of openness and transparency on the one hand and privacy on the other by the Company in order to maximize the realization of rights of the interested parties to obtain information, but being the subject to a strict compliance with the interests of the Company, the Sole Shareholder in terms of restricting access to information classified as state, service, commercial or any other legally protected secrets of the Company;
- 7) equality – the Company ensures equal rights and opportunities in obtaining and accessing to information for all interested parties, except as provided for by the legislation of the Republic of Kazakhstan and internal documents of the Company;
- 8) security – the Company uses methods and means of the information protection permitted by the laws of the Republic of Kazakhstan concerning state, service, commercial or any other legally protected secrets of the Company.

9) objectivity – disclosing its activities, the Company shall disclose equally both positive and negative information.

3. Competences and Responsibilities of the Officials and Employees of the Company in Terms of Improving the Information Policy

3.1 The Board of Directors shall approve, periodically review and improve the Information Policy and set the procedures for disclosure and protection of information classified as an official, commercial or other legally protected secret.

3.2 The Board shall disclose and protect information about the Company activities in accordance with the Law and the Company regulations.

3.3 The Corporate Secretary, in accordance with the established procedures, shall ensure the timely provision of information by the Company and maintain the high level of information transparency of the Company.

3.4 The Internal Audit Service shall assess the compliance with the Law and the Company regulations in terms of the information disclosure, preservation and protection.

3.5 Officials and employees are responsible for the disclosure, preservation and protection of information about the Company activities in the manner prescribed by the Law and the Company regulations.

4 The Information Classification and Disclosure Procedure

4.1 The information mandatory for disclosure is provided in accordance with the Law and the Company's obligations related to transacting of its securities on stock exchanges, at intervals and within the time limits established by the legislation of the Republic of Kazakhstan and the corresponding obligations of the Company.

4.2 Selection, preparation and dissemination of information about the Company activities are carried out by structural units and officials performing functions involving the information disclosure in accordance with the internal regulations of the Company.

4.3 The Heads of all the Company divisions must necessarily inform a structural unit and officials performing functions involving the information disclosure on all the requests coming to them directly from the media.

4.4 Only the Chairman of the Board of Directors or his/her authorized member of the Board shall have the right to officially comment on the decisions taken by the Board of Directors and express the official views of the Board of Directors on the issues discussed at the meetings of the Company Board of Directors.

4.5 The Board Chairman / Chief Executive Officer of the Company or the Company officials authorized on their behalf may hold conference calls with investors and analysts on the results of the Board meetings.

4.6 The Chief Executive Officer of the Company and other Company officials (within the powers defined by a collegial executive body) have the right to speak publicly with an official statement, on behalf of the Company, on matters relating to the Company activity.

4.7 Members of the Board of Directors shall have the right to express publicly their opinion on the issues discussed at the meetings of the Board of Directors and decisions

taken by the Board of Directors taking into account the restrictions on disclosure of the information containing commercial, state or other secrets protected by the Law.

4.8 The Company shall prepare and disclose the following information on its activities (in addition to those prescribed by requirements of the legislation and resulting from the Company's obligations related to the transacting of its securities):

- periodic information on the production, financial, economic and corporate activities of the Company;
- information about important events and results of the work and activities of the Company;
- information on the Company social policy;
- information on the Company's activities in ecology;
- information on the presentations of the Company heads in OMI, press releases of the Company;

4.9 The Company shall disclose mandatorily the following information:

- decision to increase (decrease) the share capital;
- change in the name of the Company;
- the Company annual report;
- the Company annual financial statements;
- information about the content of the Charter and other internal documents regulating the activities of the Company, including changes and additions;
- information about the affiliates of the Company in the form of a list of such affiliates as of the end of each reporting period and about changes in the list of affiliates that occurred during the reporting period;
- notice on the general meeting of the Company shareholders;
- change in the priority directions of the Company activities;
- change of auditor, registrar or depository;
- any other information to be disclosed in accordance with the laws of the Republic of Kazakhstan.

4.10 The Company shall disclose information on the shareholders owning five (5) percent or more of the Company's shares in its quarterly Issuer's Report.

4.11 In case of need to provide a more complete disclosure of the Company activities, this list of indicators can be extended by a decision of the Company Board.

5. Methods and Tools of Information Disclosure

5.1 In order to implement the shareholders' right to information and to ensure the timeliness and accessibility of the information essentially important for shareholders, investors and the securities market participants, the Company uses the following means of communication:

- delivery (sending) of documentary information (on paper);
- providing information on electronic media (in cases stipulated by law);
- disclosure of information through the mass media;
- disclosure of information through specialized channels of domestic and foreign stock exchanges;
- providing information through formal requests to the management of the Company;
- providing information on the official website of the Company;

- providing information in the public speeches, press conferences, briefings and group / individual meetings with shareholders and investors with the participation of the authorized officials of the Company.

5.2 When disclosing information in accordance with the Policy, the Company discloses information in state and Russian languages and, if necessary, in English – in all cases where it is permitted by the applicable law and does not contradict the essence of information disclosure in the particular case (interviews, public statements, in conditions excluding simultaneous translation, etc.). The Company strives to disclose information in state and Russian languages in full and at the same time.

5.3 Statements of material facts and information that may have a significant impact on the value of the Company securities can be transmitted in an expeditious manner via electronic distribution channels of information agencies that have the official status of mass media (only with a Registration Certificate of a prescribed form).

5.4 Statement of material facts (events, actions) affecting the financial and economic activities of the Company shall be published in a periodical in the terms established by the legislation of the Republic of Kazakhstan.

5.5 Notices of general meetings of the Company shareholders, decisions adopted by these general meetings and the Company annual financial statements and auditor's reports shall be published in a periodical circulating all over the territory of the Republic of Kazakhstan, within the terms established by law, the Charter and regulatory documents of the Company.

5.6 On the corporate website the Company shall publish information on its activities, the activities of its subsidiaries and affiliates, its documents, press releases, reports, news, articles, interviews, advertising and other information. The official website of the Company is: www.samruk-energy.kz

5.7 The following information shall be located on the Company website mandatorily:

- annual reports of the Company;
- the general information about the Company, including information about the Company's mission, key goals, objectives and activities, amount of equity capital, amount of assets, net income and number of employees of the Company (in a central office of the Company and all over its group);
- the public version of the Company's development strategy / priority directions of activity;
- the Charter and internal documents regulating the activities of the Company bodies;
- the Code of Corporate Governance;
- the Code of Business Conduct and information on the mechanisms aimed at ensuring compliance with the Code of Business Conduct;
- the Company internal documents, including the Risk Management Policy, the Regulations on the committees of the Board of Directors, the Regulation on the Internal Audit Service;
- the Company dividend policy;
- the Company organizational structure;
- information about members of the Board of Directors, including the following: photo, surname, name, patronymic, date of birth, nationality, status of a member of the Board of Directors (the Independent Director, the shareholder's representative), indication of his/her duties (including his/her membership in committees of the Board of Directors or chairing in the Board of Directors), education, including primary and secondary education (name of the educational institution, year of graduation,

qualifications, degrees), working experience over the past five years, the main place of work and other currently occupied positions, professional qualifications, the date of the first election to the Board of Directors and the date of election to the currently acting Board of Directors, the number and percentage of shares owned (the amount of the equity holding share) by affiliated companies, suppliers, competitors, the criteria for independent directors;

- information about members of the Company board, including the following: photo, surname, name, patronymic, date of birth, nationality, position and functions, education, including primary and secondary education (name of the educational institution, year of graduation, qualifications, degrees), working experience over the past five years, professional qualifications, positions held concurrently, the number and percentage of shares owned (the amount of the equity holding share) by affiliated companies, suppliers, competitors;

- the remuneration policy for members of the Board of Directors (if applicable);

- the remuneration policy of the Company board members (if applicable);

- the activity performance targets established for the board members and their achievement (if applicable);

- the performance targets set for members of the Board of Directors and their achievement (if applicable);

- the audited annual and semi-annual financial statements complying with IFRS and the auditor's report; the financial statements shall include the profit and loss account, balance sheet, cash flow statement, statement of all changes in owner's equity;

- the management explanatory note of financial and economic activity of the Company;

- information about the Company's accounting policy, information about subsidies and state guarantees, information on the implementation of production, investment, government programs, in which the Company participates;

- information about the Company's external auditor, including the following: the external auditor's name and remuneration for a year (separately for auditing services and separately for non-audit services), the external audit policy, the list of services provided by the external auditor in addition to audit services, the description of a process of the external auditor's appointment and interaction with the Company bodies, the duration of relationship with the external auditor;

- information on the procurement activities of the Company (including the percentage of goods, works and services performed in Kazakhstan), procurement notices, rules and procedures for procurement;

- information about the structure of the Company's authorized capital, including the following: the number and par value of shares issued, the description of the rights granted by shares, the number and par value of authorized but unallocated shares, the structure of shareholders and the number and percentage of their common shares, the procedure for disposal of property rights;

- information about listing on the stock exchanges (if applicable);

- information about indirect ownership (convertible instruments) (if applicable);

- an annual calendar of corporate events (by month);

- information about the Company's corporate governance practices: the structure and competences of the Company bodies, the list, structure and functions of committees of the Board of Directors, the number of and attendance at meetings of the Board of Directors, the number of and attendance at meetings of committees of the Board of

Directors, the ratio of direct and indirect meetings of committees of the Board of Directors, the procedure for nominating candidates to the Board of Directors, the procedure of convening general meetings of shareholders, the procedure for submitting proposals to the agenda of the shareholders' general meetings, the procedure for submitting proposals to the agenda of meetings of the Board of Directors, the information on internal audit, information about the evaluation politics for work of the Board of Directors, information on trainings for members of the Board of Directors, general information about the system of internal control and risk management system, information characterizing a state influence, including a list of issues that require coordination with state authorities;

- information on transactions, in which there is interest, including information about the parties, the subject of transaction and the Company body, which decided to approve the transaction;

- information on major transactions, including information about the parties, the subject of transaction and the Company body, which decided to approve the transaction;

- information about the policies and practices of the Company's corporate social responsibility;

- information on dividends (including the date of decision to pay dividends, the dividend rate, terms of payment);

- a list of subsidiaries and information about them;

- a list of affiliates;

- reports on a sustainable development and other non-financial reporting;

- news and press releases;

- a document defining the information policy and information about a regular review of reports on the Company's transparency and the disclosure processes efficiency by the Board of Directors;

- review of the regulatory environment of an industry;

- review of trends in an industry;

- feedback

4.8 The Company's annual report shall include:

- message from the Chairman of the Board of Directors;

- message from the Chairman of the Board;

- key results of operations;

- information about the Company's development strategy (public version) (mission, development priorities, goals and objectives);

- main activities and main products, services rendered;

- evaluation of results of the Company activities for a year, including a comparison of the results achieved with ones planned and the dynamics for the last three years;

- general information about the production capacities;

- key markets:

- the Company's market share for the main activities;

- general information about the objectives for future periods and investment plans of the Company;

- information about the significant corporate events;

- general information about the Company's risk management system;

- information on the shareholding structure;

- information on the Company's corporate governance system, including information about a compliance with the corporate governance regime, the Company's organizational structure, the structure of the Company bodies, their functions, powers and staff, including qualifications and process of selection for members of the Company bodies;
- reports on the activities of the Board of Directors and Committees of the Board of Directors, their most important decisions;
- the basic principles of remuneration for members of the Company Board and the Board of Directors;
- information on the corporate social responsibility, including the issues of protection of workers' health, their vocational training, workplace safety and environmental protection;
- annual financial statements and the auditor's report.

5.9 The Company shall typographically issue annual reports and information materials about the Company (brochures, booklets and others). Copies of annual reports or specified information materials and (or) their copies shall be provided to the Company shareholders upon their request, disseminated at public events and posted on the official website of the Company.

5.10 In accordance with the established internal order, an authorized structural division (or an employee) of the Company shall distribute official comments to the mass media concerning the activities and development prospects of the Company, respond to requests from the mass media representatives, organize interviews, briefings and press conferences with the Company authorized officials.

5.11 The Company shall hold meetings with shareholders (or their representatives) and potential investors and thematic round tables with analysts and other interested parties;

5.12 The Company shall participate in the work of Kazakhstani and international conferences and exhibitions and in the activity of international and public (industry) organizations.

5.13 The Company representatives participating in the events providing disclosure of the Company's activities and a subject of the disclosed information shall be defined as agreed with the Company structural units authorized to interact with the mass media, shareholders and investors and external relations with public authorities and civil society organizations.

5.14 The Company authorized representatives (from among the Company employees) participating in activities that involve the public disclosure of information about the activities of the Company are responsible for their incorrect statements, distortion of information (in their speeches, comments, interviews, publications, etc.), which impacted the business reputation of the Company and its stock price (bid).

6 The Procedure for Providing Information (to shareholders and members of the Board of Directors)

6.1 The Company shall provide an access to the information that the Company is obliged to keep and present to shareholders, creditors, potential investors and other interested parties in accordance with the law and (or) normative legal acts of the Republic of Kazakhstan. Presentation of information to shareholders shall be provided by the Company structural unit or authorized employees responsible for the work with shareholders.

6.2 The Company provides information to shareholders in the preparation and holding of the general meeting of shareholders in the manner and terms established by the legislation of the Republic of Kazakhstan.

6.3 The Company shall provide documents for review upon the proper request made in any written form and addressed to the person performing functions of the Company sole executive body or the Chairman of the Board of Directors of the Company.

6.4 The Company shall ensure that the requested documents and (or) their copies are provided to shareholders in accordance with the law, no later than five days from the date of request.

6.5 Information about the Company and its activities shall be provided to interested parties, who are not shareholders and representatives of the mass media, upon their written requests, if only such information is not classified as the commercial, state or other secret protected by law. The decision to provide such information shall be made by the Chairman of the Board or other authorized person performing functions of the information disclosure in accordance with the corporate distribution of authority.

6.6 List of documents and materials submitted to shareholders for resolution of issues raised at the annual general meeting of shareholders shall be approved annually by the Board of Directors. They shall mandatorily include:

- the Company annual report;
- annual financial statements, including the income/loss statement;
- recommendations of the Board of Directors concerning the distribution of the Company profit, including the payment of dividends, and the justification of each of these recommendations;
- the conclusion of the Company Internal Audit Commission;
- the conclusion of the Company audit organization (auditor) on the results of the annual audit of the Company financial and economic activities;
- information about candidates for the Company auditors.

6.7 Members of the Board of Directors shall be provided with all the information they need to fulfill their duties.

6.8 Officials and employees of the Company's structural units are obliged to submit complete and accurate information on the agenda of meetings of the Board of Directors and upon the request of any member of the Board of Directors. Failure to comply with this obligation is punishable for the mentioned persons in accordance with the applicable labor laws and internal documents regulating the labor relations in the Company.

6.9 The information provided upon the request of members of the Board of Directors shall be presented to them by the Corporate Secretary of the Company.

7. Protection of Commercial and Proprietary Information

7.1 Information constituting commercial or official secrets must be protected.

7.2 The Company represented by the Chairman of the Board and by the Board itself shall take comprehensive measures to protect commercial and proprietary information, provide privacy and mode of operation with the corresponding information, observing a reasonable balance between openness and the desire not to prejudice interests of the Company.

7.3 The contracts concluded by the Company with its officials and employees shall obligatorily include conditions of confidentiality.

8. The Use of Internal Information

8.1 The illegal use of internal information can cause the substantial damage to shareholders and result in a significant adverse effect on the financial condition of the Company and its business reputation.

8.2 Such information can be identified by the following features:

- 1) its direct relation to the Company or securities and business prospects, including its subsidiaries and affiliates;
- 2) its concrete and precise characteristics;
- 3) it is not publicly available;
- 4) if it is issued, there is a risk of significant impact of the information on the course or the value of any securities of the Company.

8.3 Insiders are prohibited from disclosing the internal information available to them and from carrying out operations using the internal and confidential information.

8.4 The procedure of work with the internal information and its use shall be established by the Board of Directors.

8.5 Monitoring of compliance with the current legislation and special requirements provided by the Company's bylaws, in order to avoid conflicts of interest and to limit the misuse of the internal information between employees and departments of the Company, is vested:

- concerning members of the Board of Directors and the Chairman of the Board – in the Chairman of the Board of Directors;
- concerning members of the Board – in the Chairman of the Board;
- concerning other officials and employees of the Company – in the corresponding departments authorized by the Company Board.