**Approved by the resolution of “Samruk-Kazyna” JSC Management Board dated February 24, 2020 No.06/20**

**As amended on December 7, 2023 No. 58/23**

**REGULATIONS ON THE BOARD OF DIRECTORS OF**

**“SAMRUK-ENERGY” JOINT-STOCK COMPANY**

Astana, 2020

1. **General provisions**
2. **Introduction**

These Regulations have been developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of Samruk-Energy JSC (hereinafter referred to as the Company), the Law of the Republic of Kazakhstan “On joint-stock companies” and the Law of the Republic of Kazakhstan On the Sovereign Wealth Fund Samruk-Kazyna, and the Corporate Governance Code of the Company. These Regulations define the status, procedure for establishment and operation, composition of the Board of Directors, and the procedure for its interaction with other bodies of the Company, as well as the rights, duties, and responsibilities of the members of the Board of Directors, and the procedure for their election and early termination of powers. In its activities, the Board of Directors is guided by the Law of the Republic of Kazakhstan On Joint Stock Companies, the Law of the Republic of Kazakhstan On the Sovereign Wealth Fund Samruk-Kazyna, the Charter of the Company, these Regulations, the Corporate Governance Code of the Company, and other internal documents of the Company.

**1.2. Status of the Board of Directors**

The Board of Directors is a management body accountable to the Sole Shareholder of the Company, ensuring strategic leadership of the organization and oversight of the activities of the executive body. The Board of Directors exercises general management of the Company’s activities, except for matters reserved by the legislation of the Republic of Kazakhstan and the Charter of the Company to the exclusive competence of the Sole Shareholder of the Company. Decisions of the Board of Directors are made in accordance with the procedure established by the Charter of the Company, the Corporate Governance Code of the Company, these Regulations, and other internal documents of the Company. The Board of Directors is responsible to the Sole Shareholder of the Company for the general management of the Company’s activities. The Board of Directors is accountable to the Sole Shareholder of the Company for the performance results of the Company. At the annual review, the Chairman of the Board of Directors submits a report of the Board of Directors to the Sole Shareholder of the Company, 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 enhance the long-term value and sustainable development of the Company, key risk factors, significant events, issues considered, the number of meetings, the format of meetings, attendance, and other important information. The report of the Board of Directors is included in the Company’s annual report.

**1.3. Principles of the Board of Directors’ Activities**

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

 1) efficiency;

2) responsibility;

3) objectivity in decision-making;

 4) maximum observance and realization of the interests of the shareholders and the Company;

5) protection of shareholders’ rights;

6) professionalism;

7) reasonableness;

8) prudence;

9) integrity.

 **1.4. Competence of the Board of Directors**

The scope of authority of the Board of Directors encompasses matters delineated by the legislation of the Republic of Kazakhstan and the Charter of Samruk-Energy JSC. Issues falling within the exclusive purview of the Board of Directors shall not be delegated to the Management Board of the Company for determination. The Board of Directors is precluded from rendering decisions on matters that, pursuant to the legislation of the Republic of Kazakhstan and the Company’s Charter, are reserved exclusively for the Sole Shareholder or the Management Board, nor may it adopt resolutions that contravene those of the Sole Shareholder. The Sole Shareholder retains the prerogative to annul any resolution of the Board of Directors pertaining to the Company’s internal operations, unless the Charter stipulates otherwise. The Board of Directors is tasked with the following imperatives:

1) vigilantly monitoring and, where feasible, mitigating potential conflicts of interest among executives and the Sole Shareholder, including the misuse of Company assets and improprieties in related-party transactions;

2) exercising robust oversight to ensure the efficacy of corporate governance practices within the Company;

3) fostering long-term value creation and sustainable growth through strategic stewardship and diligent enforcement of sustainability principles.

1. **Formation of the Board of Directors**

2.1. Composition of the Board of Directors

2.1.1. The Board of Directors shall embody a rich tapestry of diversity, encompassing varied expertise, personal attributes, and gender representation. Its composition must strike a harmonious balance, blending the acumen, experience, and insight of its members—comprising representatives of the Sole Shareholder of Samruk-Energy JSC, independent directors, and the chief executive—to drive decisions that advance the organization’s strategic interests, rooted in principles of sustainability and equitable regard for the Sole Shareholder’s stake.

2.1.2. Membership on the Board of Directors is reserved exclusively for individuals.

2.1.3. The Board of Directors shall be constituted through the election of: 1) the Sole Shareholder, if an individual; 2) individuals nominated or endorsed for election as proxies of the Sole Shareholder; 3) individuals who neither hold the status of Sole Shareholder nor have been put forward or recommended as its representatives.

2.1.4. With the exception of the Chairman of the Management Board, no member of the Company’s Management Board may be elected to the Board of Directors. Furthermore, the Chairman of the Management Board is ineligible to serve as Chairman of the Board of Directors.

2.1.5. The size of the Board of Directors shall be determined by the Sole Shareholder, with a mandated minimum of six (6) members. At least thirty percent of its ranks must be occupied by independent directors, ensuring a robust independent perspective.

2.1.6. Candidates and serving members of the Board of Directors must demonstrate a distinguished record of professional experience, deep expertise, requisite qualifications, and notable accomplishments within business or industry spheres, all of which are essential to discharging their responsibilities and steering the Board toward optimal efficacy in alignment with the interests of the Sole Shareholder and the Company, underpinned by a commitment to sustainable development. A member of the Board of Directors must not: 1) bear an unresolved or unexpunged criminal conviction under the legal framework of the Republic of Kazakhstan; 2) have held a senior leadership role in an entity that underwent bankruptcy, conservation, rehabilitation, or compulsory liquidation during their tenure or within five (5) years subsequent to such proceedings being adjudicated.

2.1.7. An independent director is defined as an individual endowed with the requisite professionalism and autonomy to deliver impartial, discerning judgments, unencumbered by the sway of specific shareholders, the executive leadership, or other vested interests. Such a director must fulfill the eligibility standards prescribed by the legislation of the Republic of Kazakhstan and the Company’s Charter. Independent directors are tasked with taking a proactive stance in deliberations where conflicts of interest may arise—spanning the formulation of financial and non-financial disclosures, the execution of transactions involving related parties, the nomination of executive leadership candidates, and the establishment of remuneration frameworks for executive members. An independent director is obliged to vigilantly monitor any erosion of their independent status and promptly apprise the Chairman of the Board of Directors of such developments. Should circumstances arise that compromise a director’s independence, the Chairman must expeditiously relay this information to the Sole Shareholder for a decisive course of action.

 **2.2. Election of Members of the Board of Directors**

2.2.1. The matter of electing the entire composition of the Board of Directors or individual members may be initiated in accordance with established procedures by the Sole Shareholder of Samruk-Energy JSC or the Nominations and Remuneration Committee via the Board of Directors. The process for identifying and electing a member of the Board of Directors unfolds as follows:

 1) The Sole Shareholder, in concert with the Chairman of the Board of Directors and the Chairman of the Nominations and Remuneration Committee, orchestrates preparatory and planning efforts—analyzing and defining the requisite blend of competencies and skills for the Board, tailored to the Company’s strategic objectives;

2) determines the channel for sourcing candidates, whether independently or through engagement of a recruitment firm;

3) conducts the search for prospective candidates;

4) undertakes candidate selection through evaluation, interviews, and the formulation of recommendations (candidates are deliberated with at least one member of the Nominations and Remuneration Committee representing the Sole Shareholder);

 5) culminates in a decision by the Sole Shareholder;

6) concludes with the dissemination of information via the Company’s online platform and a press release.

2.2.2. Members of the Board of Directors are appointed by a resolution of the Sole Shareholder through a transparent and meticulous process, weighing the candidates’ expertise, skills, achievements, business reputation, and professional pedigree.

2.2.3. The Chairman of the Board of Directors is elected by a resolution of the Sole Shareholder. The search and selection of candidates for the Board are executed collaboratively by the Sole Shareholder, the Chairman of the Board of Directors, and the Chairman of the Nominations and Remuneration Committee.

2.2.4. Materials pertaining to the election of Board members must encapsulate the following details about proposed candidates:

1) full name, including patronymic if applicable;

2) educational background;

3) details of affiliation with the Company;

4) employment history and positions held over the past five years;

5) additional particulars substantiating the candidate’s qualifications and experience.

 These materials must specify whether the candidate is a representative of the Sole Shareholder or a contender for the role of an independent director. If the candidate is the Sole Shareholder or an individual referenced in subparagraph 3) of clause 2.1.3 of these Regulations, this must also be noted.

2.2.5. The search and selection process must be completed prior to the expiration of the full term of the Board of Directors or the tenure of individual members. This process shall be conducted with transparency and the active involvement of the Sole Shareholder, guided by objective criteria and the imperative of fostering diversity within the Board’s composition. Candidate selection considers:

1) leadership experience;

2) prior service on a board of directors;

3) years of professional experience;

4) education and specialization, including international certifications;

5) expertise across relevant domains and industries;

 6) business reputation;

7) the presence of direct or potential conflicts of interest upon election. Members of the Government or other civil servants are barred from serving on the Board.

2.2.6. The term of office for Board members aligns with that of the entire Board, expiring upon the Sole Shareholder’s resolution to elect a new Board or terminate the existing one. This term, set by the Sole Shareholder, shall not exceed three (3) years, after which, contingent on satisfactory performance, the Board may be re-elected for an additional term of up to three years. Any tenure exceeding six consecutive years (e.g., two three-year terms) warrants special scrutiny to ensure the Board’s composition remains dynamic and refreshed. Independent directors may not be re-elected for more than nine consecutive years; in exceptional cases, terms beyond nine years are permissible, provided such a director is re-elected annually with a detailed rationale justifying their continued appointment and its impact on decision-making independence. Board members must not hold executive positions in entities competing with or supplying the Company. No individual may participate in decisions tied to their own appointment, election, or re-election. Re-election of individual members or the full Board for a new term hinges on their contributions to the Board’s efficacy.

2.2.7. The Board’s term concludes upon the Sole Shareholder’s resolution electing a new composition, with the Sole Shareholder retaining the authority to prematurely terminate the powers of all or specific members. Such a member’s tenure ends on the date of the Sole Shareholder’s decision. Early termination at a member’s initiative requires written notification to the Board, effective upon receipt.

2.2.8. Should a member’s tenure end prematurely and a replacement be elected, the new member’s term expires concurrently with the Board’s overall term.

2.2.9. Decisions on termination or election may stem from the annual performance evaluation of the Board, its committees, and individual members.

2.2.10. Participation in fewer than 50% of in-person meetings or submission of ballots for less than 50% of absentee voting issues may justify early termination.

2.2.11. The Board may recommend to the Sole Shareholder the early dismissal of a director attending fewer than 50% of meetings in a reporting year.

2.2.12. The Board is empowered to compile a candidate list for itself, with the Nominations and Remuneration Committee providing recommendations to the Sole Shareholder, formalized in meeting minutes. The Company must maintain succession plans to ensure continuity and progressive renewal of the Board. Candidate lists and committee recommendations may be published on the Company’s website as needed.

2.2.13. No Board member may simultaneously serve on more than four legal entities’ boards or chair more than two, with additional external roles requiring Board approval.

**2.3. Chairman of the Board of Directors**

2.3.1. The Chairman of the Board of Directors bears the mantle of overarching leadership, steering the Board to fully and effectively discharge its core responsibilities while fostering a dynamic and constructive dialogue among Board members, the Sole Shareholder of Samruk-Energy JSC, and the executive body. The Chairman is elected by the Sole Shareholder of the Company.

2.3.2. In the Chairman’s absence, their duties are assumed by a Board member designated by a resolution of the Board of Directors.

2.3.3. The Chairman of the Board of Directors, in accordance with the legislation of the Republic of Kazakhstan and the Company’s Charter:

1) arranges the Board’s operations;

 2) crafts the agenda, convenes and presides over Board meetings with authoritative oversight;

 3) chairs meetings and affixes their signature to the minutes;

4) ensures Board members receive timely, comprehensive, and current information to underpin informed decision-making;

5) directs the Board’s focus toward strategic imperatives, minimizing the intrusion of routine operational matters into its purview;

6) maximizes the efficacy of Board meetings by allocating ample time for discourse, encouraging thorough exploration of agenda items, sparking open debate, and forging consensus-driven resolutions;

7) cultivates robust communication and synergy with the Sole Shareholder, including orchestrating consultations on pivotal strategic decisions;

 8) oversees diligent monitoring and enforcement of resolutions passed by the Board and the Sole Shareholder;

9) in instances of corporate discord, spearheads efforts to resolve conflicts and mitigate their adverse impact on the organization, promptly notifying the Sole Shareholder if internal resolution proves unfeasible;

10) executes the employment contract with the Chairman of the Management Board on behalf of the Company, unless otherwise stipulated by the Charter;

11) formalizes agreements with independent directors on behalf of the Company;

12) undertakes additional functions as directed by the Sole Shareholder, the Board of Directors, or as prescribed by the Corporate Governance Code, these Regulations, and other internal Company documents.

2.3.4. Should the Chairman be elected from among the Sole Shareholder’s representatives, the Board of Directors shall appoint a Senior Independent Director from its cadre of independent directors.

2.3.5. The Senior Independent Director’s pivotal responsibilities encompass:

1) serving as a strategic counsel to the Chairman, bolstering their efforts to articulate and achieve defined objectives;

2) evaluating the Chairman’s performance with discerning insight;

3) charting succession plans for the Chairman’s role;

4) acting as a mediator to reconcile differences arising between the Sole Shareholder, the executive body, the Chairman, and other directors;

5) executing additional duties as assigned by the Board of Directors, or as outlined in the Corporate Governance Code or these Regulations.

3. Committees of the Board of Directors

3.1. Formation of committees.

3.1.1. The committees of the Board of Directors facilitate a thorough and careful consideration of issues within the competence of the Board of Directors and improve the quality of decisions made.

The committees are created to conduct a detailed analysis and develop recommendations on a range of the most important issues before they are considered at a meeting of the Board of Directors. The final decision on the issues considered by the committees is made by the Board of Directors.

The Board of Directors makes a decision to create committees, determines the composition of the committees, terms and powers.

The presence of committees does not relieve members of the Board of Directors from liability for decisions made within the competence of the Board of Directors.

3.1.2. To consider the most important issues and prepare recommendations to the Board of Directors, the Company may create committees of the Board of Directors:

1) on strategic planning;

2) on appointments and remuneration;

3) on audit;

4) other committees at the discretion of the Board of Directors.

3.2. Composition and operating procedures of the committees of the Board of Directors

3.2.1. The committees of the Board of Directors consist of members of the Board of Directors who have the necessary professional knowledge, competencies and skills to work in a specific committee. The committees must include at least 3 people. Two thirds of the composition of the committees of the Board of Directors must consist of independent directors, with the exception of the audit committee, which consists exclusively of independent directors.

3.2.2. It is recommended to elect committee chairmen from among the independent directors of the Board of Directors. The Chairman of the Management Board of the Company cannot be the chairman of any committee of the Board of Directors.

3.2.3. The procedure for the formation and operation of the committees of the Board of Directors, as well as their quantitative composition, are established by internal documents of the Company approved by the Board of Directors.

3.2.4. The committee chairmen prepare a report on the committee's activities and, at a separate meeting, report to the Board of Directors on the results of activities for the year. The Chairman of the Board of Directors has the right to request that the committees provide information on their activities during the year

4. Support of the activities of the Board of Directors

4.1. Internal Audit Service of the Company

4.1.1. The Internal Audit Service of the Company, in the manner established by the Board of Directors:

1) provides the Board of Directors with independent objective information on the activities of the Company;

2) evaluates, consults and promotes the improvement of risk management, internal control and corporate governance processes, using a systematized and consistent approach;

3) performs other functions within its competence in accordance with the current legislation of the Republic of Kazakhstan, internal documents of the Company and the Regulation on the Internal Audit Service of the Company.

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

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

4. Corporate Secretary of the Company

4.2.1. The Corporate Secretary of the Company supervises the preparation and holding of meetings of the Board of Directors, ensures the formation of materials for the meeting of the Board of Directors, and supervises access to them in accordance with the requirements of the legislation of the Republic of Kazakhstan, the Charter of the Company and the internal documents of the Company.

4.2.2. The Corporate Secretary ensures that members of the Board of Directors receive accurate and clear information in a timely manner.

4.2.3. The Corporate Secretary is accountable to the Board of Directors. The status, functional responsibilities, powers and other issues of the corporate secretary's activities are determined by the relevant internal document of the Company approved by a decision of the Board of Directors.

4.3. Involvement of external experts by members of the Board of Directors

4.3.1. The Board of Directors makes a decision on the involvement of external experts for consultations on individual issues within the competence of the Board of Directors and committees of the Board of Directors if the issue considered by the Board of Directors requires external professional and independent expertise.

4.3.2. The Board of Directors shall engage external experts at the expense of the Company within the limits provided for these purposes in the Company's budget.

4.3.3. The rights and obligations of the members of the Board of Directors in terms of engaging external experts, the procedure for planning and making decisions on engaging external experts by members of the Board of Directors shall be regulated by the internal documents of the Company.

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

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

**5. Rights, duties and responsibilities of a member of the Board of Directors,**

**procedure for exercising rights and duties**

**5.1. Rights of a member of the Board of Directors**

5.1.1. A member of the Board of Directors has the right to:

1) request from the Management Board of the Company any information (documents, materials) regarding the Company if such information is necessary for him to perform the functions of a member of the Board of Directors, in the manner established by these Regulations and other internal documents of the Company;

2) receive remuneration and (or) compensation for expenses related to participation in meetings of the Board of Directors for the performance of his duties in the manner established by the Sole Shareholder of the Company;

3) familiarize himself with the decisions of the Sole Shareholder of the Company, minutes of meetings and decisions of the Board of Directors, minutes of meetings of the Management Board and committees of the Board of Directors, auditor's reports;

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

5) include issues in the agenda of a meeting of the Board of Directors;

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

7) exercise other rights stipulated by the legislation of the Republic of Kazakhstan, the Charter of the Company, and other internal documents of the Company.

**5.2. Duties of a member of the Board of Directors**

5.2.1. Members of the Board of Directors must properly fulfill their duties and ensure the growth of long-term value and sustainable development of the Company.

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

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

2) make an objective independent judgment on corporate issues;

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

4) act within the limits of their rights and powers;

5) devote sufficient time to participate in meetings of the Board of Directors, its committees and prepare for them. In case of impossibility and insufficient time to fully perform his/her duties, a member of the Board of Directors must voluntarily resign;

6) act in good faith and reasonably, on a fully informed basis, honestly, actively, with due care, prudence and professionalism, maintain high standards of business ethics;

7) not disclose or use confidential information about the Company for personal interests or for the interests of third parties during the term of office of a member of the Board of Directors and for 5 (five) years after the end of the term of office of a member of the Board of Directors, unless a longer period is provided for by the legislation of the Republic of Kazakhstan and the internal documents of the Company;

8) attend in-person meetings of the Board of Directors or provide a written opinion in accordance with Appendix No. 3 to these Regulations

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

10) make informed decisions, for which purpose study the necessary information (documents, materials) in full;

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

12) assess risks and adverse consequences when making decisions;

13) within 7 (seven) days from the date of the affiliation, notify the Company of information about his affiliates and changes in the grounds for the emergence of their affiliation;

14) refrain from actions and avoid situations that will lead or are potentially capable of leading to a conflict between his interests (or those of persons affiliated with him) and the interests of the Company, and in the event of such a conflict, immediately inform the Board of Directors of the existence of a conflict of interest;

15) bring to the attention of the Board of Directors information about proposed transactions in the performance of which he may be recognized as interested;

16) not take part in voting on issues or in making decisions in which he has an interest. In this case, a member of the Board of Directors must promptly disclose to the Board of Directors the very fact of such interest and the grounds for its occurrence;

17) comply with the provisions of the Company's Charter and the Company's Corporate Governance Code;

18) ensure the implementation of principles and activities in the field of sustainable development based on the example of personal behavior and compliance with relevant policies and standards, promote the development of corporate culture, involvement and commitment of the Company's employees to the principles of sustainable development**;**

19)confirm in writing the fact of familiarization with the internal document on the settlement of corporate conflicts and conflicts of interest in the Company;

1) improve their qualifications in accordance with the internal documents of the Company;

2) bring to the attention of the Company information:

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

- about passport data (series, document number, by whom and when issued), citizenship, identification number;

- about the postal address, e-mail box, contact telephone number;

- about the shares (interests, stakes) of other legal entities owned by them, indicating their number and categories, as well as about their sale and (or) purchase;

- about membership in the boards of directors and supervisory boards of other legal entities.

5.2.3. The information specified in subparagraph 21) of paragraph 5.2.2. shall be submitted by a member of the Board of Directors annually, no later than January, and also within 7 (seven) calendar days from the date of election of the member of the Board of Directors.

5.2.4. In the event of a change in data (information) in accordance with subparagraph 21) of paragraph 5.2.2., a member of the Board of Directors shall be obliged to bring the said information to the attention of the Company within 7 (seven) calendar days from the date of such occurrence.

The information submitted by the members of the Board of Directors shall be reflected in the annual report of the Board of Directors as part of the annual report of the Company.

**5.3. Responsibility of the Members of the Board of Directors**

5.3.1. A member of the Board of Directors is accountable, as stipulated by the laws of the Republic of Kazakhstan, to the Company and its sole shareholder for any harm caused by their actions and/or omissions, as well as for any losses incurred by the Company, including, but not limited to, losses arising from the following:

1. Providing misleading or knowingly false information;
2. Violating the procedure for providing information as established by the Law and the internal documents of the Company;
3. Proposing, or making decisions on, entering into major transactions and/or transactions involving a conflict of interest, which resulted in losses for the Company due to their dishonest actions and/or omissions, including actions aimed at generating profit (income) for themselves or their affiliated parties through such transactions with the Company.

Members of the Board of Directors are personally responsible for fulfilling their duties, including fiduciary duties to the sole shareholder, for the decisions they make, and for the effectiveness of their actions or omissions.

In case of differing opinions, the Chairman of the Board of Directors must ensure that all viable alternatives and proposals presented by individual Board members are considered in order to make a decision that best serves the interests of the Company.

The approval by the sole shareholder of the Company, in cases provided for by the Law and/or the Charter of the Company, of major transactions and/or transactions involving a conflict of interest, does not exempt the Board member who proposed such transactions, or any Board member who acted dishonestly and/or failed to act during a Board meeting, from liability—especially if their intent was to gain profit (income) for themselves or their affiliated persons from such transactions, and if the execution of these decisions caused losses to the Company.

5.3.2. Based on the decision of the sole shareholder, the Company may file a lawsuit against a member of the Board of Directors for compensation of harm or losses caused to the Company, as well as for the return of any profits (income) received by the Board member and/or their affiliated parties from decisions to enter into (or propose) major transactions and/or transactions involving a conflict of interest that led to losses for the Company, if the Board member acted dishonestly and/or failed to act.

5.3.3. Based on the decision of the sole shareholder, the Company may file a lawsuit against a member of the Board of Directors and/or a third party for compensation of losses incurred by the Company as a result of a transaction with that third party, if, in the course of entering into and/or executing such a transaction, the Board member acted in violation of the laws of the Republic of Kazakhstan, the Company’s Charter, its internal documents, or the agreement with the third party. In this case, both the third party and the Board member shall be jointly liable for the Company’s losses.

Before approaching the court, the sole shareholder must first address the Chairman of the Board of Directors with a request to place the issue of compensation for losses caused by the Board member and the return of profits (income) derived from decisions regarding major transactions and/or transactions involving a conflict of interest on the agenda of a Board meeting.

The Chairman of the Board of Directors is obligated to convene a meeting of the Board of Directors in person within ten calendar days from the receipt of the aforementioned request.

The decision of the Board of Directors on the sole shareholder's request must be communicated to the shareholder within three (3) calendar days from the date of the meeting. After receiving the decision, or if no decision is received within the specified period, the sole shareholder of the Company has the right to file a lawsuit on behalf of the Company to protect its interests, provided they have the necessary documentation confirming that they made the request to the Chairman of the Board of Directors on this issue.

5.3.4. A member of the Board of Directors, except for a member who is interested in the transaction and proposed the transaction, the execution of which caused losses to the Company, will be exempt from liability if they voted against the decision made by the Board of Directors that led to the losses of the Company or its sole shareholder, or did not participate in the vote for legitimate reasons.

A member of the Board of Directors is also exempt from liability for losses arising from a commercial (business) decision if it is proven that they acted properly, in accordance with the principles of the Law of the Republic of Kazakhstan on Joint-Stock Companies, based on accurate (appropriate) information at the time of making the decision, and reasonably believed that such a decision served the interests of the Company.

5.3.5. Members of the Board of Directors who are found guilty by a court of committing crimes against property, in the field of economic activities, or against the interests of service in commercial or other organizations, as well as those released from criminal liability under paragraphs 3), 4), 9), 10), and 12) of Part 1 of Article 35 or Article 36 of the Criminal Procedure Code of the Republic of Kazakhstan for committing such crimes, may not perform the duties of officials of the Company for a period of five years from the date of the removal or annulment of the conviction, or release from criminal liability, in accordance with the law.

5.3.6. For the purposes of this section, the following definitions apply:

-Dishonestly, meaning making a decision (proposing a transaction) not in the interest of the Company regarding major transactions and/or transactions involving a conflict of interest, in violation of the principles of the activities of a Board member established by the laws of the Republic of Kazakhstan and the internal documents of the Company, resulting in losses to the Company that are not covered by ordinary business risks;

-Omission, meaning the failure of a Board member to act when making a decision on major transactions and/or transactions involving a conflict of interest, resulting in losses to the Company not covered by ordinary business risks, or the failure to participate in the vote without a valid reason.

**6. Meetings of the Board of Directors**

**6.1. Regular Meetings of the Board of Directors**

**6.1.1.** The Board of Directors annually prepares a work plan with a schedule of meetings, based on the principles of rationality, efficiency, and regularity. The preparation and holding of meetings should contribute to the maximum effectiveness of its activities. The work plan of the Board of Directors must be approved before the start of the calendar year. Meetings of the Board of Directors must be held regularly, but no less than eight times a year. The draft work plan is prepared by the Corporate Secretary of the Company.

The Board of Directors should aim for an even distribution of the number of issues to be addressed throughout the year, to ensure thorough and comprehensive discussions and the timely and quality adoption of decisions.

The work plan of the Board of Directors is prepared in the format specified in Annex 1 to these Regulations and is approved by a decision of the Board of Directors.

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

**6.1.2.** The meetings of the Board of Directors are held through either in-person or absentee voting, with the number of absentee voting meetings being minimized.

Consideration and decision-making on important and strategic issues are only conducted during in-person meetings of the Board of Directors. In exceptional cases, a combination of both forms of meetings may be used.

**6.2. Procedure for Convening Meetings of the Board of Directors**

6.2.1**.** A meeting of the Board of Directors can be convened at the initiative of the Chairman of the Board or the Management Board of the Company, or upon the request of:

1. Any member of the Board of Directors;
2. The auditing firm conducting the Company’s audit;
3. The sole shareholder of the Company;
4. The Internal Audit Service of the Company.

6.2.2. A request to convene a meeting of the Board of Directors must be submitted to the Chairman of the Board by sending a written notice that includes the proposed agenda for the meeting.

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

6.2.4. The meeting must be held with the mandatory invitation of the person who made the request.

6.2.5. The meeting must be convened by the Chairman of the Board or the Management Board of the Company within no more than 10 (ten) calendar days from receiving the request, unless the Company's Charter specifies a different deadline.

**6.3. Refusal to Convene a Meeting of the Board of Directors**

If the Chairman of the Board refuses to convene a meeting (whether in-person or by absentee voting), the initiator may submit the request to the Management Board of the Company, which is then obligated to convene the Board meeting and involve the Corporate Secretary in its preparation, as per the established procedure.

**6.4. Notification of Board Members about the Convening and Holding of a Board Meeting**

6.4.1. The notice of the Board meeting must be signed by the Chairman of the Board. If the Chairman refuses to convene the meeting, the notice should be signed by the Chairman of the Management Board of the Company. The notice must include details about the date, time, and location of the meeting, as well as the meeting agenda.

6.4.2. The procedure for sending notifications to the Board members regarding the meeting is determined by the Board of Directors. Materials for the agenda items must be provided to the Board members at least 7 (seven) calendar days prior to the meeting, and for more important issues, at least 15 working days in advance, unless the Company’s Charter specifies otherwise. Items for which materials are provided late will not be included in the agenda. If late materials are included, the Chairman of the Board must provide a clear justification for this decision.

6.4.3. A Board member must notify the Management Board of the Company in advance if they are unable to attend the meeting.

6.4.4. The materials sent to Board members for the meeting should include:

1. The meeting agenda, listing the speakers for each item;
2. Explanatory notes addressed to the Board members, prepared in accordance with the requirements set forth in Annex No. 2 of these Regulations;
3. Draft documents;
4. Extracts from Management Board decisions regarding issues that need preliminary review by the Management Board, as required by the Law of the Republic of Kazakhstan on Joint-Stock Companies and the Company’s Charter;
5. Other additional documents, if available (presentations, copies of decisions from government bodies, the sole shareholder, or the Board of Directors), reference materials supporting the inclusion of specific items in the agenda, etc.

Explanatory notes for each agenda item must be signed by the person who proposed the item. If the Management Board proposes the issue, the explanatory note should be signed by the Chairman of the Management Board.

If a Board member is a foreign national who does not speak the state language or Russian, all materials must be translated into English.

Materials for the election of Company officers must include the following details about the candidates: 6) Full name; 7) Educational background; 8) Affiliation with the Company; 9) Information about the candidate’s employment history and positions held over the past three years; 10) Any other information that supports the candidate’s qualifications and work experience.

If the issue concerns approving a major transaction or a transaction involving a conflict of interest, the information about the transaction must include details about the parties involved, the terms and conditions of the transaction, the nature and extent of the participants’ involvement, as well as the appraiser’s report, in accordance with the laws of the Republic of Kazakhstan.

6.4.5. The final preparation of materials for the Board meetings is carried out by the Corporate Secretary. These materials are prioritized, meaning they must be prepared and/or coordinated by the Company’s departments first.

6.4.6. The Corporate Secretary has the right to reject materials that do not meet the established requirements and remove any item from the meeting agenda if the materials were submitted after the prescribed deadline.

**6.5. Change of Venue and Time of the Board of Directors Meeting**

6.5.1. If circumstances arise that make it impossible or difficult to hold the Board of Directors meeting at the previously determined location or time, the meeting may be held at another location and/or time, while maintaining the same agenda.

6.5.2. All members of the Board of Directors must be notified in advance by the Corporate Secretary about any change in the venue or time of the meeting, ensuring they have enough time to arrive. The notification about these changes must be sent in any form that guarantees the receipt of the notification by the Board members.

**6.6. Agenda Determination Procedure for the Board of Directors Meeting**

6.6.1. Decisions at the Board of Directors meeting are made only on the issues included in the agenda of the meeting.

6.6.2. The agenda of the Board meeting cannot be changed after the notification about the meeting has been sent to the members of the Board, except for the changes specified in clauses 6.6.3 and 6.6.4 of this section.

6.6.3. The initiator of a question on the agenda may, at any time before a decision is made, exclude their question from the agenda, and this must be recorded in the meeting minutes.

6.6.4. **Additional issues may be included and discussed at the meeting if the majority of the members of the Board present at the meeting vote in favor of their inclusion in the agenda.**

**6.7. Preliminary Meeting**

6.7.1. In order to discuss and address organizational and legal matters related to the materials to be presented at the Board meeting, a preliminary meeting may be held under the guidance of the Corporate Secretary with the participation of employees of the Company.

**6.8. Decision-making procedures of the Board of Directors**

6.8.1. The Board meeting begins at the time specified in the notice, provided there is a quorum, and is opened by the Chairman of the Board or a Board member acting as the Chairman.

6.8.2. A quorum for the Board meeting is considered to be at least half of the total number of Board members, including those participating via communication technology (e.g., videoconference or teleconference). The quorum may also be determined by considering the votes of absent members, provided they have submitted their vote in writing as per Appendix No. 3 to this Regulation. When determining the quorum and counting votes, only those opinions that contain voting results on the issues of the agenda are taken into account.

If the total number of Board members is insufficient to achieve the quorum specified in the previous paragraph, the Board of Directors must present to the Sole Shareholder of the Company the issue of electing (appointing) new Board members. The remaining members of the Board can only make a decision to refer this issue to the Sole Shareholder.

6.8.3. The presence of a quorum is determined by the Chairman of the Board or the acting Chairman before the meeting begins. If a quorum is not present, the Chairman or acting Chairman announces the postponement of the meeting.

6.8.4. Once a quorum is confirmed, the Chairman or acting Chairman announces to the attendees that a quorum is present and proceeds to read the meeting agenda.

6.8.5. The Board meeting consists of the following stages:

* Approval of the meeting agenda;
* Presentation by a Board member or an invited person on the issue of the agenda;
* Discussion of the agenda item;
* Proposals for the formulation of a decision on the agenda item;
* Counting votes and summarizing the voting results;
* Announcing the results of the vote and the decision made on the agenda item.

6.8.6. The Board meeting is held with the mandatory invitation of the person who initiated the meeting request.

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

6.8.8. Representatives from the auditing firm that conducted the Company’s audit, employees of the Internal Audit Service, members of the Management Board, employees of the Company, and other individuals may be invited to attend the Board meeting if necessary.

**6.9. Voting at an in-person Board of Directors meeting**

6.9.1. When decisions are made by the Board of Directors, the members of the Board present at the meeting have the right to express their opinion on the agenda items by voting.
In cases where one or more Board members are unable to attend the meeting in person, they may participate in the discussion of the agenda items using communication technologies (e.g., videoconference or teleconference).

6.9.2. When decisions are made at the Board meeting, each Board member has one vote.

6.9.3. The delegation of a Board member's voting rights to another person, including another Board member, is not allowed.

6.9.4. A decision regarding the conclusion of a transaction in which the Company has an interest shall be made by a simple majority of the votes of the Board members who do not have an interest in the transaction. If all Board members, except the independent directors, are interested in the transaction, the decision is made by a simple majority of the independent directors' votes.
In cases where:

1. all members of the Board of Directors are interested parties in the transaction;
2. the Board of Directors is unable to make a decision due to the lack of the required number of votes to adopt a decision,
the decision on the transaction will be made by the Sole Shareholder of the Company.

**6.10. Decision-Making by the Board of Directors**

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

* In-person voting;
* Remote voting;
* A combination of both forms of voting (hybrid voting). This form is used when a member(s) of the Board is unable to attend the meeting in person and participates via communication technology (e.g., videoconference, teleconference, etc.), or if their vote is cast in writing.

6.10.2. Decisions by the Board of Directors are made by a simple majority of the votes of the Board members present at the meeting (including votes from absent members, expressed in writing) or participating in remote voting, unless otherwise specified by the laws of the Republic of Kazakhstan.

6.10.3. In the event of a tie, the vote of the Chairman of the Board of Directors or the person presiding over the meeting shall be decisive.

6.10.4. A Board member who has an interest in a matter being considered by the Board of Directors shall not participate in the discussion or voting on that matter. A record of this shall be made in the meeting minutes.

**6.11. Consideration of Written Opinions from Absent Board Members**

6.11.1. If a Board member cannot attend the meeting in person, they have the right to submit their opinion on the agenda items in writing, in accordance with Appendix No. 3 to these Regulations.

6.11.2. The written opinion must be submitted by the Board member no later than one (1) calendar day before the Board meeting.

6.11.3. The Chairman of the Board or the person presiding over the Board meeting is required to announce the written opinions of the Board members who are absent from the meeting before voting on the agenda items for which those opinions have been submitted.

6.11.4. If a Board member who previously submitted a written opinion on the agenda arrives to participate and vote at a meeting where hybrid voting is used, their written opinion will not be taken into account.

**6.12. Minutes of the Board of Directors Meeting**

6.12.1. Decisions made by the Board of Directors at its in-person meeting are formalized in the minutes.

6.12.2. The minutes of the Board of Directors meeting are prepared by the corporate secretary.

6.12.3. The minutes of the meeting must be prepared no later than 3 (three) working days after the meeting.

6.12.4. The minutes of the meeting shall include the following information:

* The full name and location of the Company (its Management Board);
* The date, time, and location of the meeting;
* Details of the individuals present at the meeting;
* Information on the quorum of the meeting;
* The meeting’s agenda;
* The questions put to a vote and the voting results for each question, including the vote of each Board member on each agenda item;
* The decisions made;
* Any special opinions expressed by Board members on the agenda items and the decisions made;
* Any other information as decided by the Board of Directors.

6.12.5. The minutes of the Board of Directors meeting must be signed by the Chairman of the Board or the person who presided over the meeting, the Board members, and the corporate secretary. Any written opinions from Board members who were absent from the meeting, if available, should be attached to the minutes.

6.12.6. The corporate secretary has the right to arrange for the recording of verbatim minutes and/or audio recordings of the Board of Directors meetings (audio recording is made with the Chairman’s approval).

6.12.7. The Company is obligated to store the minutes and decisions of the Board of Directors, whether made by in-person or remote voting, in the Company’s archives.

6.12.8. The Company must ensure that the Board members have constant access to the minutes of meetings and the decisions made by the Board of Directors, including decisions made through remote voting.

6.12.9. The corporate secretary, upon request from a Board member, must provide them with the minutes of the Board of Directors (or its committees) meeting and/or the decisions made through remote voting for review, and/or issue extracts from the minutes and decisions, certified by an authorized Company employee, within 10 (ten) calendar days.

6.12.10. A Board member who did not participate in the meeting or voted against a decision made by the Board in violation of the procedure established by the laws of the Republic of Kazakhstan and the Company’s Charter has the right to challenge the decision in court.

**6.13. Decision-Making by the Board of Directors via Remote Voting**

6.13.1. At the discretion of the Chairman of the Board of Directors, decisions on issues brought before the Board can be made through remote voting. Remote voting is used without a physical meeting of the Board. The Company’s Charter specifies the issues for which remote voting is not permitted.
For remote voting on agenda items, ballots should be used, prepared in the form specified in Appendix No. 4 of the Regulations.
The ballot for remote voting must be sent by the corporate secretary to the Board members no later than 7 (seven) calendar days before the date set for the vote count, along with a notice of the vote.
The ballot and other related information (materials) must be sent to the Board members by postal mail/electronic communication or delivered personally.

6.13.2. A decision made via remote voting is considered adopted when a quorum is established according to the ballots received within the prescribed time. The decision made via remote voting must be formalized in writing and signed by the Chairman of the Board of Directors and the corporate secretary no later than 3 (three) working days after the deadline for submitting the ballots. The decision should also include:

1. The full name and location of the Company (its Management Board);
2. The name of the person (body) who called the meeting;
3. The date and location where the decision of the remote meeting was formalized;
4. Information on the individuals who participated in the remote voting;
5. A record of the presence or absence of a quorum for the decision-making;
6. The meeting agenda;
7. The questions put to a vote and the voting results for each agenda item, with the results of each Board member’s vote on each agenda item;
8. The decisions made;
9. Special opinions from the Board members on the agenda items and decisions made;
10. Any other information.

6.13.3. The decisions made by the Board of Directors through remote voting, as well as the voting results, must be sent by the corporate secretary to the Board members within 20 (twenty) days after the decision is signed, along with the ballots on which the decision was based.

**7. Final Provisions**

**7.1. Evaluation of the Board of Directors' performance**

7.1.1. The Board of Directors, its committees, and individual members must undergo an annual evaluation within a structured process approved by the Board of Directors. The evaluation methods may include self-assessment or the engagement of an independent consultant to enhance the quality of the evaluation. The evaluation with an independent consultant must be conducted at least once every three years. The evaluation should assess the contribution of the Board of Directors and each of its members to the long-term growth and sustainable development of the Company, as well as identify areas for improvement and recommend measures for enhancement.

7.1.2. The evaluation of the Board of Directors, its committees, and individual members, as well as the provision of feedback to the members and the development of subsequent improvement measures, is carried out under the leadership of the Chairman of the Board of Directors. It is recommended to review previously made decisions when the Board of Directors evaluates its performance. The evaluation results are discussed at a separate Board meeting, at which a development program (if necessary) is created for the Board as a whole and for each individual member. The corporate secretary ensures the implementation of the Professional Development Program for each Board member.

7.1.3. The Board of Directors shall provide a comprehensive evaluation of its work, the work of its committees, and each of its members, including the Chairman of the Board, the Internal Audit Service of the Company, and the corporate secretary, in accordance with the established procedure.

7.1.4. The results of the evaluation may serve as the basis for the re-election of the entire Board or individual members, for the review of the composition of the Board, and for adjustments to the remuneration of Board members. In case of significant shortcomings in the performance of individual Board members, the Chairman of the Board must consult with the sole shareholder of the Company.

**7.2. Remuneration and/or Compensation of Expenses for Independent Directors**

7.2.1. In accordance with the legislation of the Republic of Kazakhstan, Board members may receive remuneration and/or compensation for expenses incurred in connection with their participation in Board meetings during the period of fulfilling their duties.

7.2.2. The procedure and amounts for the payment of remuneration and/or compensation for Board members' expenses are determined by a decision of the sole shareholder of the Company.

**Appendix No. 1**
**to the Regulations on the Board of Directors of**

**"Samruk-Energy" JSC**

**Work plan of the Board of Directors of "Samruk-Energy" JSC for the year**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.**  | **Item**  | **Review period (Month/Quarter)** | **Reason for bringing the item to the Board of Directors (Competence)** | **Responsible structural unit**  |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
| 4. |  |  |  |  |
| 5. |  |  |  |  |

**Appendix No 2**

**to the Regulations on the Board of Directors of**

**“Samruk-Energy” JSC**

**Explanatory Note**

**to the Item on the Agenda of the Meeting of the Board of Directors**

 **«\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_»**

An Explanatory Note is written on 3-4 sheets (font - Times New Roman, font size 14). Additional information may be provided in Annexes.

Information in English and Russian should be performed in separate documents, and not in one document with divided texts.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Department | Responsible person  | Mail Address | Telephone Number | Date |
|  | [NAME author *1*][NAME author *2*]*– English version]* |  |  |  |

|  |
| --- |
| **For the Members of the Board of Directors of «Samruk-Energy» JSC**  |
| **Meeting of the Board of Directors of «Samruk-Energy» JSC XX.XX.XXXX****Decision of the Management Board of «Samruk-Energy» JSC** **Involved Structural Entities:**[*to be indicated by the Executive Officer]***Information Mailing List regarding the Board of Directors Decision:****[***to be indicated by the Executive Officer]***Item Title***[Please indicate the title of the item to be taken]* |

**1. Suggested Decision**

*A detailed, understandable and enforceable proposal for a decision,* ***without any*** *reference to the contents of the attached documents or other sections of the submitted materials, for example:*

*The Board of Directors takes note ... / agrees to ... / approves ...*

**2. Grounds for the Suggested Decision**

*Summary of managing of the process, that is, the way goals will be achieved, including the essence and purpose of the proposal and the rationale for the proposed decision (the grounds behind the proposed decision).*

*The structure implies some history of the process of making major, key decisions. It may be some document, clearly stipulating the grounds of a decision at the discretion of the Board of Directors, and not other Bodies of the Company.*

**3. Details**

*Additional information on the item under consideration and details of any different opinions expressed by the involved structural units.*

**4. Strategic Evaluation**

*Compliance of the proposed decision with the existing strategy; possible consequences for «Samruk-Energy» strategic course*

**5. Economic and Risk Assessment**

*The economic consequences of the proposed decision in terms of the required investments or costs, revenues, profits, etc., and the impact on the Company's budget / Development Plan; a description of the approach to financing; commercial and financial risks or opportunities arising from decision making*

**6. Legal and Social Consequences**

*Legal and social consequences and risks associated with the proposed decision. Estimated risks arising from the adoption or non-adoption of the proposed decision, the consequences of the implementation of these risks, measures to minimize such risks.*

**7. Further Actions**

*Information on the tasks assigned in relation to the item under discussion, subsequent actions and approvals, including data on responsible persons and terms.*

**8. Applications**

*Tiles of attachments; attachments must be either WORD documents or POWER POINT presentations, not Excel sheets; figure tables should be commented on, highlighting important points, key problems and changes, and explaining assumptions*

**Chairman of the Management Board**

**of “Samruk-Energy” JSC Name**

**Appendix No 3**

**to the Regulations on the Board of Directors of**

**“Samruk-Energy” JSC**

**Written Opinion**

**to the Meeting of the Board of Directors**

**“Samruk-Energy” JSC**

Astana city No\_\_\_\_ dated «\_\_\_» \_\_\_\_\_\_\_\_\_\_ 20\_\_.

Member of the Board of Directors: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**AGENDA:**

1. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**DECISION OF THE MEMBER OF THE BOARD OF DIRECTORS:**

**1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Voting Results:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **For** | **Against** | **Abstained** |
|  |  |  |  |
|  |  |  |  |

**Note:** in case of voting «against» or «abstained», a Member of the Board of Directors has the right to express his dissent opinion attached separately in writing

**Member of the Board of Directors: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (signature required) «\_\_» \_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_.**

**Appendix No 4**

**to the Regulations on the Board of Directors of**

**“Samruk-Energy” JSC**

**Absentee Voting Ballot**

**for a Meeting of the Board of Directors**

**“Samruk-Energy” JSC**

Astana city No \_\_\_ dated \_\_ \_\_\_\_ 20\_\_

**Member of the Board of Directors: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Location of “Samruk-Energy” JSC (hereinafter - the Company):** 010000, Astana City, street \_\_\_\_\_.

**Initiator of the meeting:** Chairman of the Management Board of the Company.

**Agenda:**

1. \_\_\_\_\_\_\_\_\_\_\_\_.

2. \_\_\_\_\_\_\_\_\_\_\_\_.

**DECISION:**

In compliance with \_\_\_\_\_\_\_\_\_, accept it by Absentee Ballot.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **FOR** |  |  | **AGAINST (dissent opinion)** |  |  | **ABSTAINED (dissent** **opinion)** |
|  |
| **Note:** dissent opinion is attached separately in writing. |

**Regarding the first agenda item:**

In compliance with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Board of Directors **RESOLVED:**

1. \_\_\_\_\_\_.

2. \_\_\_\_\_\_.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **FOR** |  |  | **AGAINST (dissent opinion)** |  |  | **ABSTAINED (dissent** **opinion)** |
|  |
| **Note:** dissent opinion is attached separately in writing. |

**Instructions to fill out the Ballot:**

On the item put to the voting in this Ballot, a Member of the Board of Directors puts his signature (or checkmark) under one of the columns: «for», «against» or «abstained». In case of voting «against» or «abstained», a Member of the Board of Directors has the right to express his dissent opinion attached separately in writing.

**Final date for submission of the signed Ballot to the Office of the Corporate Secretary of the Company JSC: \_\_ \_\_\_\_ 20\_\_.**

**An Absentee Ballot is to be delivered at:** 010000, Astana, street. \_\_\_\_\_\_\_

**Member of the Board of Directors:** signature, date