Extract from the protocol of the absentee meeting of the Board of the joint-stock company “National Management Holding “Baiterek” dated November 28, 2018 No. 53/18

Location of the Board of joint-stock company “National Management Holding “Baiterek” (hereinafter referred to as “NMH “Baiterek” JSC): Republic of Kazakhstan, Z05T2H3, Astana, Yesil district, Mangilik El Avenue, 55A building.

Place of the meeting of the Board of "NMH "Baiterek” JSC: Republic of Kazakhstan, Z05T2H3, Astana, Yesil district, Mangilik El Avenue, 55A building.

There is a quorum for making a decision.

**Agenda of the meeting:**

**7. On approval of the Regulation on the Board of Directors of the joint-stock company "Entrepreneurship Development Fund "Damu" in a new edition.**

**On the seventh** item of the agenda:

In accordance with [paragraphs 4, 5 of Article 35](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=350400), subparagraph 18) [of paragraph 1 of Article 36](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=360118) of the Law of the Republic of Kazakhstan "On Joint Stock Companies," subparagraph 21) of paragraph [60 of the](http://online.zakon.kz/Document/?doc_id=38530261#sub_id=6000) Charter of the joint-stock company "Entrepreneurship Development Fund "Damu" subparagraph 2) of paragraph 74 of Article 11 of the Charter of "NMH "Baiterek" JSC paragraph 3 of the List of documents regulating the internal activities of the joint-stock company "Entrepreneurship Development Fund "Damu" and subject to approval by the Sole Shareholder of the joint-stock company "Entrepreneurship Development Fund "Damu" the Board **DECIDED:**

1. Approve the [Regulations](#sub100) on the Board of Directors of joint-stock company "Entrepreneurship Development Fund “Damu” in a new edition in accordance with Appendix No. 22 to this Protocol.

2. Declare invalid the [Regulation](http://online.zakon.kz/Document/?doc_id=35060277) on the Board of Directors of joint-stock company "Entrepreneurship Development Fund "Damu" approved by the decision of the Board of joint-stock company "National Managing Holding "Baiterek" dated February 9, 2015 (Protocol No. 03/15).

3. Delete the line, serial number 6, from the [List of](http://online.zakon.kz/Document/?doc_id=35155797#sub_id=1) documents regulating the internal activities of the joint-stock company "Entrepreneurship Development Fund “Damu” and subject to approval by the Sole Shareholder of the joint-stock company "Entrepreneurship Development Fund "Damu" approved by the decision of the Board of the joint-stock company "National Managing Holding "Baiterek" dated November 24, 2017 (Protocol No. 48/17).

4. The Board of the joint-stock company "Entrepreneurship Development Fund “Damu” shall take the necessary measures arising from this decision.

5. This decision is the decision of the Sole Shareholder of joint-stock company "Entrepreneurship Development Fund "Damu".

|  |  |
| --- | --- |
| **Secretary of the Board** | **A. Galymzhanova** |

**Approved by the**

**decision of the Board**

**joint-stock company**

**“National Management Holding “Baiterek”**

**Appendix No. 22**

**to** [the protocol](#sub0) **of the meeting of the Board of the joint-stock company**

**“National Management Holding “Baiterek”**

**dated November 28, 2018 No. 53/18**

Regulations of the Board of Directors of joint-stock company "Entrepreneurship Development Fund “Damu”

(as [*amended*](http://online.zakon.kz/Document/?doc_id=39522525)and supplemented as of 15.06.2022)

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1. General Provisions

1. These Regulations on the Board of Directors of joint-stock company "Entrepreneurship Development Fund “Damu” (hereinafter - the Regulation) was developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of the joint-stock company "Entrepreneurship Development Fund “Damu” (hereinafter referred to as the Company), internal documents of the Company and determines the status, procedure for formation of the Board of Directors, the rights, duties and liability of members of the Board of Directors, establishes the procedure for the activities of the Board of Directors, convening and holding meetings of the Board of directors, making and formalizing its decisions, procedure for competitive selection of candidates for the position of independent director of the Company, as well as the procedure for paying remuneration and compensation for expenses of a member of the Board of directors, the procedure for the appointment of newly elected members of the Board of Directors, advanced training of members of the Board of Directors and the involvement of external experts, the procedure for assessing the activities of the Board of Directors and its committees.

Paragraph 2 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=2) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

2. The Board of Directors is the management body of the Company, carrying out general management of its activities and control over the activities of the executive body, except for the resolution of issues referred by the [Law](http://online.zakon.kz/Document/?doc_id=1039594) of the Republic of Kazakhstan "On Joint Stock Companies" and/or the [Charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company to the exclusive competence of the sole shareholder of the Company, as well as strategic management and control over the implementation of sustainable development.

3. The Board of Directors carry out its activities in accordance with the [Law](http://online.zakon.kz/Document/?doc_id=1039594) of the Republic of Kazakhstan "On Joint Stock Companies," other regulatory legal acts of the Republic of Kazakhstan, the Charter of the Company, the Corporate Governance Code of the Company, decisions of the sole shareholder, these Regulations, other internal documents of the Company.

4. Decisions of the Board of Directors adopted within its competence are mandatory for execution by the executive body, structural subdivisions, officials and employees of the Company.

5. The activities of the Board of Directors are based on the principles of efficiency and responsibility, maximum observance and realization of the interests of the sole shareholder and the Company, as well as protection of the rights of the sole shareholder.

Paragraph 6 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=6) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

6. The Board of Directors ensures full transparency of its activities to the sole shareholder, as well as implementation of all provisions of the Company's Corporate Governance [Code](http://online.zakon.kz/Document/?doc_id=33914716).

The chapter was supplemented by paragraph 6-1 in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=601) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21

6-1. In order to contribute to the achievement of the Company's strategic goals stipulated by the Company's long-term development strategy, the Board of Directors holds regular strategic sessions with the participation of management.

The chapter was supplemented by paragraph 6-2 in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=602) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21

6-2. The Company's Board of Directors is responsible for organizing and ensuring the effective functioning of the risk management and internal control system.

2. Competence of the Board of Directors

7. The competence of the Board of Directors of the Company includes issues stipulated by the legislation of the Republic of Kazakhstan, the [Charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company.

At the same time, the Board of Directors of the Company pays special attention to:

1) definition of the Development Strategy (directions and results);

2) setting and monitoring of key performance indicators (hereinafter referred to as KPIs) established in the development strategy and/or development plan of the Company;

3) organization and control over the effective functioning of the risk management, internal control and internal audit system;

4) approval and monitoring of effective implementation of key strategic projects within the competence of the Board of Directors;

5) election (re-election) (except for the Chairman of the Board), remuneration, succession planning and control over the activities of members of the executive body;

6) corporate governance;

7) compliance in the Company with the provisions of the Corporate Governance [Code](http://online.zakon.kz/Document/?doc_id=33914716) and corporate standards of the Company in the field of business ethics ([Code of](http://online.zakon.kz/Document/?doc_id=36487346) business ethics).

Issues within the exclusive competence of the Board of Directors may not be transferred for decision to the executive body of the Company.

The Board of Directors shall not have the right to make decisions on issues that, in accordance with the legislation of the Republic of Kazakhstan and [the Charter](http://online.zakon.kz/Document/?doc_id=38530261), fall within the exclusive competence of the executive body of the Company, as well as to make decisions that contradict the decisions of the sole shareholder.

3. Rights, Duties and Responsibilities of Members of the Board of Directors

8. A member of the Board of Directors have the right to:

1) demand from the Company information (documents and materials) on the Company's activities in accordance with the procedure established by this Regulation;

2) get acquainted with the decisions of the sole shareholder, with the protocol of meetings and decisions of the Board of directors adopted by absentee voting, protocol of meetings of the Company's executive body and committees of the Board of directors, audit reports and receive copies thereof;

3) demand that the protocol of the meeting of the Board of Directors include its opinion on the agenda items in cases when it participated in the meetings or sent a written opinion on the agenda items;

4) demand the convening of a meeting of the Board of Directors of the Company by sending a written message to the Chairman of the Board of Directors containing the proposed agenda of the meeting of the Board of Directors;

5) improve their skills at the expense of the Company within the approved budget of the Company;

6) exercise other rights provided for by the legislation of the Republic of Kazakhstan, the [charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company, internal documents of the Company.

Paragraph 9 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=9) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

9. Members of the Board of Directors should perform their duties in good faith:

1) act in accordance with the requirements of the legislation of the Republic of Kazakhstan, the charter and internal documents of the Company on the basis of awareness, transparency, in the interests of the Company and the sole shareholder;

2) act within the limits of their rights and competence in accordance with the goals and objectives of the Board of directors;

3) take measures to prevent and resolve corporate conflicts arising between the sole shareholder, bodies and officials of the Company (employees of the Company);

4) act in good faith and reasonably, on the basis of full awareness, honestly, actively, prudently and professionally;

5) make an objective independent judgment on the issues under consideration;

6) not to disclose or use confidential information about the Company in personal interests or in the interests of third parties during the term of office of a member of the Board of Directors and within 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 other internal documents of the Company;

7) attend meetings of the Board of Directors;

8) to devote sufficient time for preparation and participation at meetings of the Board of Directors of the Company, its committees, to notify the Board of Directors of holding positions in other legal entities by a member of the Board of Directors;

9) contribute to the achievement of the strategic goals of the Company provided for by the long-term development strategy of the Company, act in the interests of the Company;

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

11) inform the corporate secretary about the impossibility of participation at the meeting of the Board of directors with reasons;

12) make informed decisions on the issues under consideration, for which to study in full the necessary information (documents, materials);

13) participate in the meetings and work of the committees of the Board of directors, in which he was elected;

14) when making decisions to assess risks and possible adverse consequences;

15) within 7 (seven) days from the date of affiliation, provide the Company with information about its affiliates;

16) refrain from actions and prevent situations that will lead or potentially may lead to a conflict between its interests (or persons associated with it) and the interests of the Company, and in case of occurrence immediately inform the Board of Directors of the existence of a conflict of interest;

17) bring to the attention of the Board of Directors information on interest in the Company's transaction, in accordance with the requirements of [Article 72](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=720000) of the Law of the Republic of Kazakhstan "On Joint Stock Companies";

18) refrain from voting on issues in making decisions on which he has a personal interest. At the same time, a member of the Board of Directors must timely disclose to the Board of Directors the very fact of such interest and the grounds for its occurrence;

19) act with due reasonableness, skill and diligence - members of the Board of Directors are recommended to continuously improve their knowledge of the competence of the Board of Directors and the performance of their duties in the Board of Directors and committees, including such areas as legislation, corporate governance, risk management, finance and audit, sustainable development, industry knowledge and specifics of the Company's activities; members of the Board of Directors regularly visit key facilities of the Company and hold meetings with employees in order to understand current issues of the Company's activities.

20) inform the Company of the information:

- on changing the main place of work (indicating the full name of the legal entity, legal address) and the position held, on other combined positions;

- on the change of passport data (series, document number, by whom and when issued), citizenship, individual identification number;

- on changing the postal address, e-mail box, contact phone number;

- on changes in information on the presence or absence of shares (participation shares) of legal entities;

20-1) adhere to the practice of building an active dialogue with key stakeholders through online and face-to-face meetings in accordance with GRI standards, AA1000 and monitor information disclosure for stakeholders on the Company's website;

21) bear other duties in accordance with the requirements of the legislation of the Republic of Kazakhstan, the [charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company and internal documents of the Company.

10. Members of the Board of Directors are personally responsible for the performance of the duties of a member of the Board of Directors, including fiduciary duties and decisions, the effectiveness of their activities, action and/or inaction. If there are different opinions, the Chairman of the Board of Directors shall ensure consideration of all proposals made by individual members of the Board of Directors in order to make a decision that meets the interests of the Company and the sole shareholder.

Members of the Board of Directors shall be liable, established by the laws of the Republic of Kazakhstan, to the Company and the sole shareholder for damage caused by their actions and (or) inaction, and for losses incurred by the Company, including but not limited to losses incurred as a result of:

1) providing misleading information or knowingly false information;

2) violation of the procedure for providing information established by the [Law](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=800300) of the Republic of Kazakhstan "On Joint Stock Companies";

3) proposals for concluding and (or) making decisions on concluding major transactions and (or) transactions in which there is interest, resulting in losses of the Company as a result of their unfair actions and (or) inaction, including for the purpose of obtaining profit (income) by them or their affiliates as a result of concluding such transactions with the Company.

Acceptance by the sole shareholder in cases provided for by the [Law](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=630000) of the Republic of Kazakhstan "On Joint Stock Companies" and (or) the charter of the Company, the decision to enter into a major transaction and (or) a transaction in which there is an interest does not exempt a member of the Board of Directors who proposed them for conclusion, or a member of the Board of Directors who acted in bad faith and (or) inactive at the meeting of the Board of Directors, including for the purpose of obtaining profit (income) by him or his affiliates, if as a result of their execution the Company suffered losses.

Paragraph 11 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=11) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

11. The Company may, on the basis of the decision of the sole shareholder, apply to the court with a claim against a member of the Board of Directors for compensation to the Company for damage or losses caused to the Company, as well as for return to the Company by a member of the Board of Directors and (or) its affiliates profit (income) received as a result of making decisions on the conclusion of (proposal to conclude) major transactions and (or) transactions in which there is interest, resulting in losses of the Company, if a member of the Board of Directors acted in bad faith and (or) failed to act.

On the basis of the decision of the sole shareholder on its own behalf, the Company may apply to the court with a claim against a member of the Board of Directors and (or) to a third party on compensation to the Company for losses caused to the Company as a result of the concluded transaction of the Company with this third party, if at the conclusion and (or) carrying out such a transaction, this member of the Board of Directors of the Company on the basis of an agreement with such a third party acted in violation of the requirements of the legislation of the Republic of Kazakhstan, [the charter](http://online.zakon.kz/Document/?doc_id=38530261) and internal documents of the Company. In this case, the specified third party and a member of the Board of Directors of the Company act as joint and several debtors of the Company in case of compensation of such losses to the Company.

A member of the Board of Directors, with the exception of a member of the Board of Directors who is interested in a transaction and proposed a transaction to be concluded, as a result of which the Company suffered losses, shall be exempted from liability if he voted against the decision taken by the Board of Directors that caused losses to the Company or the sole shareholder, or did not participate in voting for valid reasons.

Prior to applying to the judicial authorities, the sole shareholder of the Company must apply to the Chairman of the Board of Directors of the Company with a request to raise the issue of compensation to the Company for losses caused by the Company's officials and return to the Company by the Company's officials and (or) by their affiliates the profit (income) received by them as a result of making decisions on the conclusion of (proposals to conclude) major transactions and (or) related party transactions at a meeting of the Board of Directors.

The Chairman of the Board of Directors shall convene an in-person meeting of the Board of Directors no later than 10 (ten) calendar days from the date of receipt of the request of the sole shareholder specified in this paragraph of these Regulations.

The decision of the Board of Directors on the appeal of the sole shareholder shall be communicated to the sole shareholder within 3 (three) calendar days from the date of the meeting. After receiving the said decision of the Board of Directors or its non-receipt within the time limits established by this paragraph, the sole shareholder shall have the right to file a lawsuit on his own behalf with the court in defense of the Company's interests in the presence of documents confirming the shareholder's appeal to the Chairman of the Board of Directors of the Company on this issue.

4. Procedure for Search, Selection and Election of Members of the Board of Directors

12. The composition of the Board of Directors of the Company is formed of persons proposed (recommended) for election to the Board of Directors as representatives of the sole shareholder, individuals not proposed (not recommended) for election to the Board of Directors as a representative of the sole shareholder.

The composition of the Board of Directors and its committees should provide for a balance of skills, experience and knowledge of their members, depending on the industry specifics of the Company's activities, the scale of the Company's activities, issues considered by the committees of the Board of Directors, allowing to ensure the adoption of independent, objective and effective decisions in the interests of the Company and the sole shareholder.

13. Members of the executive body, other than its head, may not be elected to the Board of directors. The head of the executive body may not be elected Chairman of the Company's Board of Directors.

14. The number of members of the Board of directors must be at least three. At least thirty percent of the Company's Board of Directors shall be independent directors. Selection, payment of remuneration and reimbursement of expenses of independent directors shall be carried out in accordance with these Regulations.

15. Only an individual may be a member of the Board of directors.

16. Employees of the internal audit service and the corporate secretary may not be members of the Board of directors.

Paragraph 17 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20) (see previous edition); by the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, Protocol No. 26/22 dated 15.06.22 (see previous edition)

17. A person may not be elected to the Board of Directors:

- being a member, head of the executive body, a member of the management body or an employee of a legal entity competing with the Company;

- previously committed a corruption crime;

- having a criminal record not repaid or withdrawn in accordance with the procedure established by the legislation of the Republic of Kazakhstan;

- previously being the Chairman of the Board of directors, the first head of the executive body, the deputy first head, the chief accountant of another legal entity, during the period not more than one year before the decision on forced liquidation or forced redemption of shares or preservation of another legal entity declared bankrupt, in accordance with the established procedure. This requirement applies within five years after the date of the decision on the forced liquidation or compulsory redemption of shares or the preservation of another legal entity declared bankrupt in accordance with the established procedure;

- a member of the Board of directors of four or more companies, with the exception of a member of the Board of directors who is a representative of the sole shareholder.

18. The number of members of the Board of Directors shall be determined by the sole shareholder. The composition of the Board of directors is determined individually, taking into account the scale of activities, current tasks, development strategy and/or development plan and financial opportunities.

Paragraph 19 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=19) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20 (see previous edition); set out in the wording of the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

19. The sole shareholder elects members of the Board of Directors of the Company in accordance with the procedure established by the legislation of the Republic of Kazakhstan, the charter and internal documents of the Company, taking into account the competencies, skills, achievements, business reputation and professional experience of candidates.

When re-electing individual members of the Board of Directors or its full composition for a new term, the results of the assessment of the activities of members of the Board of Directors of the Company are taken into account.

When selecting candidates for the Board of Directors, the following shall be taken into account:

1) experience in managerial positions;

2) experience as a member of the Board of Directors;

3) work experience;

4) education, specialty, including the availability of international certificates;

5) availability of competencies/managerial experience for at least 2 years in areas and industries (industries may change depending on the asset portfolio);

6) business reputation;

7) presence of a direct or potential conflict of interest;

8) availability of professional certification of the director "Certified Director" (for independent directors).

No person shall participate in decisions relating to his or her own appointment, election or re-election.

In order to ensure diversity in gender composition, in case of equality of assessments of compliance of candidates to the Board of Directors of the Company with the requirements, strive to give preference to candidates - women.

Candidates for independent directors should be free from any material interests or relations with the Company, its management or its property that could jeopardize the exercise of objective judgment, have sufficient professionalism and independence to make independent and objective decisions, free from the influence of the sole shareholder, executive body and other stakeholders.

Paragraph 20 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=20) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

20. The term of office of the Board of Directors shall be determined by the sole shareholder. The term of office of members of the Board of directors coincides with the term of office of the entire Board of directors, unless otherwise determined by the decision of the sole shareholder, and expires at the time the sole shareholder makes a decision on the election of a new Board of directors. The sole shareholder may early terminate the powers of all or individual members of the Board of directors.

The powers of such a member of the Board of directors shall be terminated from the date on which the sole shareholder makes a decision on early termination of his powers.

Early termination of the powers of a member of the Board of Directors on his/her initiative is carried out on the basis of a written notification of the Board of Directors. The powers of such a member of the Board of directors shall terminate upon receipt of the said notice by the Board of directors.

The Board of Directors has the right to recommend to the sole shareholder to prematurely terminate the powers of a member of the Board of Directors who attended for disrespectful reason less than fifty percent of meetings per year and (or) in case of submission of completed bulletins on less than fifty percent of issues put to absentee voting.

21. In the event of early termination of the powers of a member of the Board of Directors and election by the sole shareholder of a new member of the Board of Directors, the powers of the latter shall expire simultaneously with the expiration of the term of office of the Board of Directors as a whole, unless otherwise determined by the decision of the sole shareholder.

22. Persons elected to the Company's Board of Directors may be re-elected an unlimited number of times, and, unless otherwise provided by the Company's [Charter](http://online.zakon.kz/Document/?doc_id=38530261), the maximum period of their stay on the Company's Board of Directors may not exceed more than 6 (six) years, among which independent directors are elected for a term of not more than 3 (three) years, subsequently, subject to satisfactory results of the assessment of their activities, may be re-elected for a term of up to 3 (three) years.

In exceptional cases, it is allowed to elect independent directors for a term of more than 6 (six) years, while the election of such a person to the Board of Directors of the Company takes place annually or in another period, with a detailed explanation of the need to elect this member of the Board of Directors of the Company and the impact of this fact on the independence of decision-making.

Paragraph 23 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=23) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

23. The search for candidates is initiated by the structural subdivision of the sole shareholder that ensures the effectiveness of the Company's Board of Directors 60 calendar days before the expiration of the approved term of office or within 15 (fifteen) calendar days from the date of the need to select an independent director, by posting information on the search and selection of candidates for the position of independent director on the website of the Holding and/or the Company with requirements for a candidate.

The requirements for persons elected to the Board of Directors shall be established by the legislation of the Republic of Kazakhstan and the Charter of the Company.

The candidate for the position of independent director must meet the requirements specified in [Appendix 8](#sub8) to these Regulations.

Applicants for the position of independent director shall submit the following documents:

1) application of the candidate for participation in the competitive selection ([Appendix 9](#sub9));

2) a copy of the candidate's identity document;

3) information about the candidate ([Appendix 10](#sub10)).

The structural subdivision of the sole shareholder that ensures the efficiency of the Company's Board of Directors, based on the results of receiving documents from applicants for the position of independent director, compiles a list of candidates that meet the requirements of these Regulations, and in accordance with the established procedure submits the issue of electing an independent director for consideration by the Board of the Holding, having previously agreed with the structural subdivision of the sole shareholder responsible for human resources management.

To search for candidates, other methods and methods may be used that do not contradict the legislation of the Republic of Kazakhstan and the internal documents of the Holding, including the involvement of organizations for the search and selection of personnel.

5. Procedure for compensation of expenses and remuneration to members of the Board of Directors

24. In accordance with the procedure established by the legislation of the Republic of Kazakhstan, [the charter](http://online.zakon.kz/Document/?doc_id=38530261), internal documents of the Company, members of the Board of Directors of the Company, during the performance of their duties, may be paid remuneration and (or) compensated for expenses related to the performance of their functions as members of the Board of Directors of the Company.

Members of the Board of Directors who are representatives of the sole shareholder, the head of the executive body of the Company do not receive remuneration for participation in the work of the Board of Directors of the Company.

The following types of remuneration may be established for a member of the Board of Directors:

1) fixed annual remuneration for membership in the Board of directors;

2) fixed annual remuneration for participation in the committee of the Board of directors as Chairman of the committee of the Board of directors;

3) fixed annual remuneration for participation in the committee of the Board of directors as a member of the committee of the Board of directors.

When determining the amount of remuneration of a member of the Board of Directors, the duties of members of the Board of Directors, the scope of the Company's activities, long-term goals and objectives determined by the development strategy, the complexity of issues considered by the Board of Directors, the level of remuneration in similar private sector companies (benchmarking, remuneration review) are taken into account.

Paragraph 25 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=25) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

25. Remuneration for the reporting period is paid in proportion to the participation of the independent director in all meetings held in person and in absentia of the Board of directors/committees of the Board of directors in the reporting period.

When calculating the number of cases of participation of an independent director in in-person and in absentia meetings of the Board of directors/committees of the Board of directors, cases when an independent director:

1) in advance sent to the corporate secretary his written opinion on the agenda issues in accordance with the established procedure;

2) participated in the discussion and voting on the Board of directors/committees of the Board of directors considered at the in-person meeting using technical means of communication (in the mode of a videoconference session, telephone conference, etc.).

The remuneration is paid during the month following the reporting period. The reporting period for payment of remuneration may be a quarter or a half-year.

In accordance with the tax legislation of the Republic of Kazakhstan, the remuneration of an independent director is the income of an individual and is subject to taxation in accordance with the requirements of the [Tax Code](http://online.zakon.kz/Document/?doc_id=36148637) of the Republic of Kazakhstan.

26. An independent director may be compensated for the following expenses associated with attending meetings of the Board of directors, committees of the Board of directors and other meetings, including those held outside the place of permanent residence of the independent director:

1) travel (air travel within the level of the business class tariff);

2) accommodation, taking into account the restrictions provided for by these Regulations;

3) daily allowance within the norms provided for by the legislation of the Republic of Kazakhstan;

4) telephone communication in the Republic of Kazakhstan, except for mobile communication;

5) services of scanning, photocopying, fax, printing, printing of documents, Internet access in the Republic of Kazakhstan;

6) courier and postal services.

Compensation of these expenses is made at actual expenses within the limits established by the agreement with the independent director, upon presentation of supporting documents that meet the requirements of the legislation of the Republic of Kazakhstan.

27. Compensation of expenses on accommodation is made at actual costs, but not more than the cost of a single room of the class "luxury," including the costs of booking, upon presentation of supporting documents that meet the requirements of the legislation of the Republic of Kazakhstan, no later than 30 (thirty) calendar days from the date of occurrence of these expenses.

28. In the event of termination of the powers of an independent director, payments payable shall be made within 10 (ten) working days from the date of termination of the powers of an independent director.

29. In exceptional cases, the rules for reimbursement of expenses specified in [paragraphs 26 and 27](#sub2600) of the Regulations may be revised by the decision of the sole shareholder.

30. The terms and amount of payment of remuneration and compensation of expenses are reflected in the relevant agreement with the independent director, which is signed by the Chairman of the Board of directors, unless otherwise established by the decision of the sole shareholder or provided by the legislation of the Republic of Kazakhstan ([Appendix 11](#sub11)).

6. Chairman of the Board of Directors

31. The Board of Directors is headed by the Chairman.

The Chairman of the Board of Directors is elected in accordance with the [Law](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=560000) of the Republic of Kazakhstan "On Joint Stock Companies."

The Chairman of the Board of Directors is responsible for the general management of the Board of Directors, ensures the full and effective implementation by the Board of Directors of its main functions and building a constructive dialogue between the members of the Board of Directors, the sole shareholder and the executive body of the Company.

Paragraph 32 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=32) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20) (see previous edition)

32. The Chairman of the Board of Directors organizes the work of the Board of Directors, conducts its meetings, and performs other functions determined by the Company's [Charter](http://online.zakon.kz/Document/?doc_id=38530261).

Key functions of the Chairman of the Board of Directors include:

1) planning of meetings of the Board of directors and formation of the agenda;

2) ensuring timely receipt by members of the Board of directors of full and up-to-date information for making a decision;

3) ensuring that the Board of directors focuses its attention on strategic issues and minimizes current (operational) issues to be considered by the Board of directors;

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

5) ensuring monitoring and supervision of proper implementation of decisions of the Board of Directors and the sole shareholder;

6) in the event of corporate conflicts, taking measures to resolve them and minimize the negative impact on the Company's activities, and timely informing the sole shareholder, if it is impossible to resolve such situations on its own;

7) building proper communication and interaction with the Sole Shareholder, including the organization of consultations when making key strategic decisions.

33. The Chairman of the Board of Directors adheres to the principle of freedom of expression of the opinion of the members of the Board of Directors on the issues discussed, promotes the search for an agreed solution, the achievement of consensus by the members of the Board of Directors, the adoption of decisions in the interests of the sole shareholder and the Company. The Chairman of the Board of Directors also promotes effective leadership in order to create conditions for the members of the Board of Directors to work as a single team.

The Chairman of the Board of Directors is recommended to maintain constant contacts with other bodies and officials of the Company. Such contacts should aim not only to timely obtain the most complete and reliable information necessary for the adoption of decisions by the Board of directors, but also to ensure, where possible, effective interaction of these bodies and officials with each other and with third parties.

34. In the absence of the Chairman of the Board of directors, his functions are performed by one of the members of the Board of directors by a decision of the Board of directors adopted by a majority vote of its members participating in the meeting. At the same time, the functions of the Chairman of the Board of directors cannot be carried out by the head of the executive body.

7. Corporate Secretary

Paragraph 35 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=35) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition); by the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, Protocol No. 26/22 dated 15.06.22 (see previous edition)

35. In order to effectively organize the activities of the Board of directors and the interaction of the Board with the sole shareholder, the Board of directors appoints a corporate secretary.

The Board of Directors shall make a decision on appointment of the Corporate Secretary, determine the term of his/her powers, functions and procedure of activity, the amount of the official salary and remuneration terms.

The Corporate Secretary is accountable to the Board of Directors and is independent of the executive body.

The main functions in terms of ensuring the activities of the Board of Directors of the Corporate Secretary include, but are not limited to:

1) assistance to the Chairman of the Board of directors in the formation of a work plan and agendas of meetings;

2) organization of meetings of the Board of directors and its committees;

3) ensuring that members of the Board of Directors receive high-quality, complete, up-to-date and timely information necessary for making decisions on issues on the agenda and within the competence of the Board of Directors;

4) recording of meetings of the Board of directors and committees, ensuring the storage of protocol, materials of meetings of the Board of directors and committees, as well as, if there are transcripts and audio-video recordings;

5) advising shareholders, officials and employees of the Company on issues of the legislation of the Republic of Kazakhstan, [the charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company, the corporate governance code, internal documents, monitoring of changes and timely informing members of the Board of Directors;

6) organization of the appointment of newly elected members of the Board of directors;

7) organization of interaction between members of the Board of directors and the executive body;

8) ensuring monitoring and control of proper implementation of decisions of the Board of Directors and the sole shareholder.

9) monitoring the implementation and compliance with the principles and provisions of the Corporate Governance [Code](http://online.zakon.kz/Document/?doc_id=33914716);

10) preparation of a report on compliance/non-compliance with the principles and provisions of the Corporate Governance Code in the form according to [Appendix 18](#sub18);

11) detection, within the framework of the performance of its functions, of violations in terms of corporate governance standards enshrined in the legislation, [the Charter](http://online.zakon.kz/Document/?doc_id=38530261) and other documents of the Company.

36. The Corporate Secretary carries out the process of appointing members of the Board of Directors.

Within 1 (one) month from the date of election of members of the Board of Directors, the Corporate Secretary shall send to each newly elected member of the Board of Directors information related to key aspects of the Company's activities, including those related to the greatest risks.

The Corporate Secretary shall, within 7 (seven) calendar days from the date of election of members of the Board of Directors, collect information from newly elected members of the Board of Directors on persons related to the Company by special relations about affiliated persons and send them to the responsible subdivision of the Company.

The Corporate Secretary shall, at the request of newly elected members of the Board of Directors, provide information relevant to the proper performance by members of the Board of Directors of their duties.

8. Procedure for Organizing and Holding Meetings of the Board of Directors

37. The Board of Directors annually prepares its work plan with the schedule of meetings for the previous year, based on the principle of rationality, efficiency and regularity. Meetings of the Board of Directors shall be held regularly, but at least six times a year.

The work plan of the Board of Directors is approved by the decision of the Board of Directors no later than December 25 of the year preceding the planned year, in the form in accordance with [Appendix 1](#sub1) to these Regulations.

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

39. A meeting of the Board of Directors may be convened at the initiative of the Chairman of the Board of Directors or the executive body of the Company, or at the request of any member of the Board of Directors, the internal audit service, the audit organization auditing the Company, the sole shareholder.

40. A request to convene a meeting of the Board of Directors shall be submitted to the Chairman of the Board of Directors by sending a written notice containing the proposed agenda of the meeting.

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

42. If the Chairman of the Board of Directors refuses to convene a meeting (conduct absentee voting), the initiator has the right to apply with the specified request to the executive body, which is obliged to convene a meeting of the Board of directors.

43. The meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors or the executive body no later than 10 (ten) calendar days from the date of receipt of the request for convocation, unless another period is established by the [Company's Charter](http://online.zakon.kz/Document/?doc_id=38530261).

At the same time, the draft agenda is preliminarily agreed with the supervising structural unit of the sole shareholder no later than 5 (five) working days before the date of sending a notice of convening a meeting of the Board of directors to members of the Board of directors.

Paragraph 44 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=44) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20) (see previous edition); by the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

44. A notice of a meeting of the Board of Directors shall be sent by the Corporate Secretary to the members of the Board of Directors not later than 10 (ten) calendar days prior to the date of the meeting, unless another period is established by the Company's [Charter](http://online.zakon.kz/Document/?doc_id=38530261).

The notice shall contain:

- place and time of the meeting;

- the form of the meeting (face-to-face, absentee or mixed).

The notification shall be accompanied by:

- agenda of the meeting with indication of speakers;

- explanatory notes addressed to the members of the Board of Directors to each agenda item under consideration signed by the head or members of the executive body of the Company or the person initiating the inclusion of the issue in the agenda of the meeting. The requirements for the content of the explanatory note are given in [Appendix 2](#sub2) to these Regulations;

- draft documents submitted for approval, approval, approval or consideration, endorsed by the head or a member of the executive body of the Company, or by the person initiating the inclusion of the issue in the agenda of the meeting;

- draft resolution of the Board of Directors on each agenda item signed by the head or members of the Company's executive body or the person initiating the inclusion of the item in the agenda of the meeting. Requirements for the content of the draft decision are given in [Appendix 3](#sub3) to these Regulations;

- extracts from the protocol of meetings (decisions) of the executive body of the Company (if necessary) and collegial and advisory bodies of the Company (if any);

- copies of resolutions (extracts from resolutions) of the committees of the Company's Board of Directors (if any);

- absentee voting bulletin of the Company's Board of Directors (if the Board of Directors makes a decision by absentee voting);

- other additional documents, if any (presentations, copies of decisions of state bodies and (or) other legal entities, reference materials justifying the inclusion of these issues in the agenda).

In case of consideration of the issue of making a decision on concluding a major transaction and (or) a transaction in which there is an interest, information about the transaction must include information about the parties to the transaction, the terms and conditions of the transaction, the nature and volume of the participating interests of the persons involved, as well as the report of the appraiser (in the case provided for in [paragraph 1 of Article 69](http://online.zakon.kz/Document/?doc_id=1039594#sub_id=690000) of the Law of the Republic of Kazakhstan "On Joint Stock Companies").

The notice of a meeting of the Board of Directors must contain a list of issues that will be considered at meetings of committees of the Company's Boards of Directors.

The Corporate Secretary of the Company shall ensure the restriction to free access to the materials of the meeting of the Board of Directors containing confidential information of the Company, including materials on issues of internal audit services of the Company, by taking security measures - establishing passwords. At the same time, in addition to restricting access to the file, it is also prohibited to delete, modify and other technically possible restrictions.

To establish passwords, archivers can be used to set passwords for files with confidential information of the Company, such as: WinRAR, WinZip, etc.

The requirements for the organization of processes for creating, changing and terminating passwords are determined by the Company's internal regulatory documents describing the rules for ensuring information security.

The Corporate Secretary of the Company ensures the transfer of the established passwords to members of the Board of Directors and employees of the interested subdivision of the sole shareholder by telephone.

When performing functional duties, the Corporate Secretary shall be liable according to the legislation of the Republic of Kazakhstan, employment contract and internal acts of the Company.

The Company shall draw up, and subsequently, in accordance with the established procedure, approve a list of contacts of responsible employees, to which representatives of the sole shareholder can contact to receive answers to questions related to the Company's activities. The list of contacts of the Company's responsible employees is updated as necessary, but at least once a quarter.

45. The notice of the meeting, as well as the necessary materials attached to it, shall be sent to the members of the Board of Directors in writing or, in agreement with the members of the Board of Directors, in another convenient way (including through the use of postal, facsimile, electronic or other communication, by posting in the collective work system).

46. If there is a need for urgent resolution of any issues affecting the Company's activities, the period for sending a notice with the necessary materials may be reduced by the conciliation resolution of the Chairman of the Board of Directors.

47. The final preparation of materials for meetings of the Board of Directors is carried out by the Corporate Secretary. Materials for meetings and protocol of meetings of the Board of Directors are priority, and this means that such documents are prepared and (or) agreed upon by the structural divisions of the Company in the first place. Materials, except for the meeting agenda, shall be provided by the Company's interested structural subdivisions to the corporate secretary no later than fifteen (15) working days prior to the proposed date of the meeting. In case of failure to provide the necessary materials within the specified period and (or) their provision in improper form, the issue is not included in the agenda of the meeting.

Paragraph 48 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=48) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

48. Explanatory note and draft resolution of the Board of Directors to the agenda item of the meeting of the Board of Directors shall be signed by the initiator of inclusion of the issue in the agenda, having the right to submit issues to the meeting of the Board of Directors in accordance with the legislation of the Republic of Kazakhstan and internal documents of the Company, including employees reporting to the Board of Directors (corporate secretary, compliance controller, head of the internal audit service). If the initiator of the consideration of the issue is the executive body of the Company, the explanatory note and the draft decision of the Board of Directors must be endorsed by the direct executor of the initiating structural unit, the head of the initiating structural unit, supervising the managing director (if any) or Deputy Chairman of the Board (if any), head of the structural unit responsible for legal support, head of the structural unit responsible for risk management, supervising member of the executive body, managing director (if any), and signed by the Chairman of the executive body (or a person acting as such). Materials to the explanatory note are signed by the direct executor and the head of the structural unit that prepared the document. All materials for the meeting of the Board of Directors, including a draft decision and an explanatory note, are sent to the corporate secretary in the amount determined by the corporate secretary.

The initiator of the issue and the corporate secretary are responsible for incorrect/incomplete justification of the competence of the Board of directors on the issue under consideration, as well as for the completeness and quality of the materials.

The extract from the decision of the executive body must be signed by the secretary of the executive body and certified by the seal of the Company, or by the seal of the secretary of the executive body.

If necessary, an explanatory note, draft resolution and other materials for the meeting of the Board of Directors shall be signed and sent to the Corporate Secretary through an electronic document management system in accordance with the requirements of the Company's internal regulations.

49. If the document relates to the activities of third legal entities, the materials sent to the members of the Board of Directors must also be endorsed by the first head of the relevant legal entity (or the person acting).

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

1) surname, name, patronymic (if any);

2) information on education;

3) information on affiliation to the Company;

4) information on places of work and positions held over the past three years;

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

51. The agenda of the meeting of the Board of Directors does not include issues on which materials were provided in violation of the deadlines. If there is a need for urgent resolution of any issues affecting the Company's activities, the period for accepting materials by the corporate secretary and notifying members of the Board of Directors with sending the necessary materials may be reduced by decision of the Chairman of the Board of Directors of the Company.

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

53. All members of the Board of directors shall be notified by the corporate secretary in advance of the change in the place or time of the meeting of the Board of directors so that they have sufficient time to arrive at the meeting. Notice of these changes shall be sent to members of the Board of directors in any form that guarantees receipt of notice by a member of the Board of directors.

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

The initiator of putting an issue on the agenda may, before making a decision, exclude his issue from the agenda, which is mandatory recorded in the protocol.

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

56. In order to discuss and work out organizational and (or) legal issues on the materials submitted for consideration to the Board of Directors, 2 (two) working days before the meeting of the Board of Directors, a preliminary meeting may be held under the leadership of the corporate secretary with the participation of employees of structural subdivisions of the sole shareholder and representatives of the Company.

57. The meeting of the Board of Directors shall start at the time specified in the notice, if there is a quorum, and shall be opened by the Chairman of the Board of Directors or by the person performing its functions.

58. Excluded in accordance with the [decision](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=58) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

Paragraph 59 is set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition); changes were made in accordance with the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.06.22 No. 26/22 (see previous edition)

59. The quorum for holding a meeting of the Board of Directors shall be determined by the Company's Charter,but shall not be less than half of the number of members of the Board of Directors. The quorum may be determined taking into account the absent members of the Board of directors who participate in the discussion and voting of the issues under consideration using technical means of communication (via videoconference, telephone conference, etc.) or if they have their votes expressed in writing on paper or in electronic form using an electronic digital signature. When determining the quorum and voting results, a written opinion shall be taken into account only on those agenda items on which it contains the result of voting by a member of the Board of directors.

If the total number of members of the Board of Directors is not sufficient to achieve the quorum determined by the Charter, the Board of Directors shall submit to the sole shareholder for consideration the issue of election (appointment) of new members of the Board of Directors. The remaining members of the Board of Directors may decide only on the submission of such a matter to the sole shareholder.

60. The quorum shall be determined by the Chairman of the Board of Directors before the meeting.

In the absence of a quorum, the Chairman of the Board of directors announces the postponement of the meeting.

61. The Chairman of the Board of Directors shall inform those present of the presence of a quorum for holding a meeting of the Board of Directors and announce the agenda of the meeting of the Board of Directors.

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

- statement by a member of the executive body or an invited person with a report on the agenda item;

- a statement by a member of the Board of Directors chairing the Committee at which the agenda item has been preliminarily considered;

- discussion of the agenda item;

- Proposals for the formulation of a decision on the agenda item;

- counting of votes and summing up voting results;

- announcement of the voting results and the decision taken on the agenda item.

63. The meeting of the Board of Directors is held with a mandatory invitation of the person who made the request to hold the meeting.

64. The Board of Directors may decide to hold a closed meeting, which may be attended only by members of the Board of Directors.

65. Representatives of the audit organization that conducted the audit of the Company, employees of the internal audit service, members of the executive body, employees of the Company, as well as other persons may be invited to meetings of the Board of Directors.

66. The Chairman of the Board of Directors shall determine the order in which the members of the Board of Directors and invited persons shall speak.

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

In cases when one or more members of the Board of Directors are unable to attend the meeting of the Board of Directors in person, they may participate in the discussion and voting on the issues under consideration using technical means of communication (via videoconference, telephone conference, etc.) during the meeting of the Board of Directors.

68. When deciding on an item on the agenda of a meeting of the Board of Directors, each member of the Board of Directors shall have one vote.

Transfer of voting rights by a member of the Board of Directors of the Company to another person, including another member of the Board of Directors of the Company is not allowed, except for cases provided for by the legislation of the Republic of Kazakhstan or the Charter of the Company.

In case of equality of votes, the vote of the Chairman of the Board of directors or the person chairing the meeting of the Board of directors is decisive.

69. A member of the Board of Directors who has an interest in an issue submitted for consideration to the Board of Directors shall not participate in the discussion and voting on this issue, which shall be recorded in the protocol of the meeting of the Board of Directors.

70. If a member of the Board of Directors cannot attend the meeting in person, he/she has the right to express his/her opinion on the agenda items in writing.

Paragraph 71 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=71) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

71. A written opinion on paper or in electronic form certified by means of an electronic digital signature must be submitted by a member of the Board of directors no later than 1 (one) calendar day before the meeting of the Board of directors.

Paragraph 72 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=72) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

72. Written opinions are drawn up in accordance with [Annex 5](#sub5) to this Regulation or in any form on paper or in electronic form using an electronic digital signature.

73. The Chairman of the meeting of the Board of directors shall announce the written opinions of the members of the Board of directors who are absent from the meeting of the Board of directors before the start of voting on the agenda items on which these opinions are presented.

Paragraph 74 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=74) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

74. Decisions of the Board of Directors on issues of the agenda of the meeting of the Board of Directors approved in accordance with the established procedure shall be made in the following ways:

- in-person voting;

- by absentee voting;

- a combination of both forms of voting (mixed voting). Such a form of voting shall apply in the event that a member (s) of the Board of Directors does not have the opportunity to attend a meeting of the Board of Directors in person and submits his/her opinion in writing.

75. The form of the meeting of the Board of Directors is determined taking into account the importance and urgency of the agenda items in accordance with the Charter, internal documents of the Company regulating the procedure for consideration of materials for meetings of the Board of Directors.

76. In-person meetings of the Board of Directors are preferred and effective.

77. Decisions of the Board of Directors shall be taken by a simple majority of votes of members of the Board of Directors present at the meeting (including taking into account written opinions of absent members of the Board of Directors) or participating in absentee voting, unless otherwise provided by the [Law](http://online.zakon.kz/Document/?doc_id=1039594) of the Republic of Kazakhstan "On Joint Stock Companies" and the [Charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company.

The Regulation was supplemented by paragraph 77-1 in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=7701) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21

77-1. The decision to enter into transactions in which the Company has an interest is made by a simple majority of votes of members of the Board of Directors who are not interested in its conclusion, except for cases when the standard terms of such a transaction are approved by the Board of Directors of the Company.

78. Protocol of the meeting of the Board of Directors shall be prepared by the Corporate Secretary.

Paragraph 79 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=79) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition); decisions of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, Protocol of the Meeting No. 49/21 dated 15.09.21 (see previous edition)

79. The protocol of the in-person meeting of the Board of Directors shall be drawn up on paper and/or in electronic form using an electronic digital signature and signed within 7 (seven) calendar days after its holding.

80. The protocol of the meeting ([Appendix 7](#sub7)) shall indicate:

- full name and location of the Company's executive body;

- date, time and place of the meeting;

- information on the persons participating in the meeting;

- information on the presence of a quorum of the meeting;

- agenda of the meeting;

- issues put to the vote and the results of voting on them with reflection of the result of voting of each member of the Board of Directors on each issue of the agenda of the meeting of the Board of Directors;

- decisions taken;

- other information by decision of the Board of Directors.

81. The draft protocol of the meeting of the Board of Directors shall be developed before the in-person meeting of the Board of Directors and in case of additions and comments voiced by the members of the Board of Directors during its meeting, the draft protocol shall be finalized after the meeting within 1 (one) business day.

Paragraph 82 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=82) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition); set out in the wording of the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

82. The protocol of the meeting of the Board of Directors shall be signed by the Chairman of the Board of Directors and the Corporate Secretary manually or using an electronic digital signature. A hard copy of the Protocol/decisions shall contain a mandatory mark "A copy of the electronic document is correct" and shall be certified by the signature of the corporate secretary and the seal of the corporate secretary. The protocol shall be accompanied by voting sheets drawn up in the form set out in [Appendix 4 hereto](#sub4) and written opinions of the members of the Board of directors who were absent from the meeting, if any, as well as documents approved by the Board of directors.

Voting lists for the protocol of the in-person meeting of the Board of Directors shall be signed by the members of the Board of Directors who participated in the meeting of the Board of Directors, either by hand or using an electronic digital signature, within 3 (three) working days after the corporate secretary sends the draft Protocol.

83. If necessary, the Corporate Secretary may organize audio recording and transcript of the meeting of the Board of Directors.

84. The Company is obliged to keep protocol, audio recordings and transcripts of meetings and decisions of the Board of Directors adopted by absentee voting, at the location of the executive body indefinitely or in another place, by decision of the executive body of the Company.

85. Protocol and transcripts of meetings of the Board of Directors and resolutions of the Board of Directors adopted by absentee voting shall be kept by the Corporate Secretary.

86. The Corporate Secretary is obliged to provide members of the Board of Directors with access to protocol of meetings, decisions of the Board of Directors adopted by absentee voting on an ongoing basis.

Paragraph 87 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=87) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

87. The Corporate Secretary shall, at the request of a member of the Board of Directors, within 5 (five) working days provide him with the protocol of the meeting of the Board of Directors (committees of the Board of Directors) and (or) decisions taken by absentee voting for review and (or) issue to him extracts from the protocol and decisions certified by the signature of the Corporate Secretary and the seal of the Corporate Secretary of the Company or using an electronic digital signature. A hard copy of the extract from the protocol and the decision must contain the mandatory mark "A copy of the electronic document is correct" and is certified by the signature of the corporate secretary and the seal of the corporate secretary.

88. The Corporate Secretary shall send a copy of the signed protocol to the members of the Board of Directors no later than 5 (five) working days after signing the protocol.

Paragraph 89 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=89) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

89. The Corporate Secretary, at the request of the interested structural subdivision of the Company, shall, within 2 (two) business days, issue to him extracts from the protocol and (or) decisions certified by the signature of the Corporate Secretary and the seal of the Corporate Secretary of the Company or certified using an electronic digital signature. A hard copy of the extract from the protocol and the decision must contain the mandatory mark "A copy of the electronic document is correct" and is certified by the signature of the corporate secretary and the seal of the corporate secretary.

90. On a quarterly basis, the Corporate Secretary submits to the meeting of the Board of Directors a report on the work of the Board of Directors, committees of the Board of Directors and the Corporate Secretary, including information on the implementation of decisions of the sole shareholder, providing information to the requests of the sole shareholder on a timely basis, decisions and instructions of the Board of Directors and its committees.

91. At the discretion of the Chairman of the Board of directors, the adoption of decisions by the Board of directors on issues submitted for its consideration is possible by absentee voting. Absentee voting is applied without holding a meeting of the Board of Directors.

Paragraph 92 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=92) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

92. For absentee voting on issues on the agenda of the meeting, bulletins drawn up in the form in accordance with [Appendix 6](#sub6) to these Regulations on paper or in electronic form are used.

Paragraph 93 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=93) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition); changes were made in accordance with the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.06.22 No. 26/22 (see previous edition)

93. The decision on the following issues, if they are referred by the Company's Charter to the competence of the Board of Directors, is recommended to be considered at in-person meetings:

- approval of the development strategy, development plans, amendments to them, hearing reports on their implementation/implementation;

- hearing reports of internal audit and external audit services;

- consideration of investment/credit projects;

- making a decision on concluding major transactions and transactions in which there is an interest;

- approval/change of the Company's staffing;

- assessment of activities and determination of the amount of remuneration to members of the Company's executive body;

- personnel issues.

The bulletin for absentee voting shall be sent by the Corporate Secretary to the members of the Board of Directors not later than 5 (five) working days before the date of counting the votes for absentee voting with a notice of its holding.

The bulletin for absentee voting and other information (materials) must be sent to the members of the Board of Directors by mail, electronic or other communication, or handed over in person.

The bulletin for absentee voting shall contain:

- full name and location of the Company's executive body;

- indication of the person (body) who initiated the convening of the meeting;

- agenda of the meeting;

- issues put to the vote and options for voting on them;

- the final date of submission to the corporate secretary of the signed bulletin for absentee voting;

- other information.

When sending absentee voting bulletins to members of the Board of Directors, the Corporate Secretary shall certify that they are properly and uniformly drawn up by his/her signature. Bulletins drawn up in electronic form shall be certified by the corporate secretary using an electronic digital signature.

Paragraph 94 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38054726#sub_id=94) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 15.09.21 No. 49/21 (see previous edition)

94. When filling out absentee voting bulletins, members of the Board of Directors shall express their opinion on the issues under consideration by means of the words "for," "against," "abstained" and send them to the Corporate Secretary within 2 (two) working days from the date of their receipt. A decision by absentee voting shall be deemed to have been taken in the presence of a quorum in accordance with the bulletins received within the established period. The decision by absentee voting must be made in writing on paper and signed by the Chairman of the Board of Directors and the Corporate Secretary in his own hand or in electronic form using an electronic digital signature no later than 5 (five) working days from the deadline for accepting bulletins, and contain:

1) name and location of the Company (its executive body);

2) date and place of written execution of the decision of the absentee meeting;

3) information on the composition of the Board of directors;

4) an indication of the person (body) who initiated the convening of the meeting;

5) agenda of the meeting;

6) a record of the presence or absence of a quorum for making a decision;

7) the results of voting on each issue of the agenda and the decision taken;

8) other information.

Paragraph 95 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=95) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

95. Decisions taken by the Board of Directors by absentee voting, with copies of the bulletins on the basis of which this decision was made, shall be sent by the corporate secretary to the members of the Board of Directors no later than 20 (twenty) calendar days from the date of signing the decision.

9. Committees of the Board of Directors

96. To consider the most important issues and prepare recommendations to the Board of Directors, the Company shall establish committees of the Board of Directors.

Committees of the Company's Board of Directors shall consider the following issues:

1) strategic planning;

2) personnel and remuneration;

3) internal and external audit;

4) social issues;

5) other issues stipulated by the Company's documents.

Paragraph 97 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=97) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20 (see previous edition); changes were made in accordance with the decision of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

97. Committees of the Board of Directors of the Company consist of members of the Board of Directors of the Company who have the necessary professional knowledge, competencies and skills to work in a particular committee, while the composition of the committees should consist of 2/3 of independent directors.

The Committee of the Board of Directors, whose functions include consideration of the issues provided for in [subparagraph 3) of paragraph 96](#sub9600) of these Regulations, shall consist of independent members of the Board of Directors. A member of the Board of Directors who is not independent may be elected to this committee upon election, if the Board of Directors, as an exception, decides that the membership of this person in the audit committee is necessary in the interests of the Sole Shareholder and the Holding. If this appointment occurs, the Board of Directors should disclose the nature of the person's dependence and justify such a decision.

Members of the Committee of the Board of Directors, whose functions include consideration of issues provided for in [subparagraph 3) of paragraph 96](#sub9600) of these Regulations, must have the necessary knowledge or recent professional management experience in accounting/financial management, or professional certification in the field of audit/finance/accounting/risk management.

The Committee of the Board of Directors, whose functions include consideration of the issues provided for in [subparagraphs 1), 2), 3), 4) of paragraph 96](#sub9600) of these Regulations, is headed by a member of the Board of Directors from among independent directors for the term of performance by the Board of Directors of their powers. The head of the executive body of the Company may not be the Chairman of the committee of the Board of directors of the Company.

If necessary, the Committee of the Board of Directors, whose functions include consideration of issues provided for in [subparagraph 1) of paragraph 96](#sub9600) of these Regulations, may involve experts with relevant experience and competence. Members of this committee who are not members of the Board of directors shall be appointed by the Board of directors on the proposal of the Chairman of this committee.

98. In order to improve the quality of decision-making by the Board of Directors of the Company, funds may be provided within the framework of the annual budget of the Company to attract consultants, including international ones, on issues considered by the Board of Directors or its committees.

99. The procedure for the formation and operation of committees of the Company's Board of Directors, their powers, and the number of committees shall be established by the Company's internal documents approved by the Company's Board of Directors.

The chapter was supplemented by paragraph 99-1 in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=9901) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21

99-1. The presence of Committees does not relieve members of the Company's Board of Directors from responsibility for decisions made within the competence of the Board of Directors.

10. Procedure for providing members of the Board of Directors with information regarding the Company

100. The head and members of the executive body, heads of structural subdivisions of the Company shall, no later than 10 (ten) days upon written request of a member of the Board of Directors, submit to him/her the information (documents, materials) regarding the Company necessary for the performance of his/her functions by a member of the Board of Directors, or provide a written reasoned explanation indicating the reason for the impossibility to submit information within the specified period. Submission of information (documents, materials) constituting an official or commercial secret shall be carried out in accordance with the legislation of the Republic of Kazakhstan and internal documents of the Company.

The limitation period for non-disclosure of internal (official) information of the Company by former members of the Board of Directors after the termination of their activities on the Board of Directors is 5 years.

11. Evaluation of the Company's Board of Directors

Paragraph 101 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=101) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition); decisions of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, Protocol of the Meeting No. 49/21 dated 15.09.21 (see previous edition)

101. The assessment of the activities of the Board of Directors and its committees (hereinafter referred to as the Assessment) is carried out in order to obtain a comprehensive analysis of the main areas of activity of the Board of Directors of the Company and allows the Board of Directors of the Company to:

- analyze and identify strengths and weaknesses (advantages and disadvantages) of the Company's Board of Directors;

- make adjustments to the work and adjust the target areas of activity of the Board of Directors of the Company;

- determine how the structure and composition of the Company's Board of Directors contribute to solving the Company's strategic objectives;

- determine the efficiency of the work of the Chairman of the Board of directors and each member of the Board of directors;

- determine the effectiveness of the remuneration system for members of the Board of directors.

The performance of the Board of Directors and its committees is assessed on an annual basis. At the same time, at least once every three years, the assessment is carried out with the involvement of an independent professional organization.

102. In accordance with the Corporate Governance Code of the Company and, based on the range of issues within the competence of the Board of Directors, the Board of Directors carries out the following types of Assessment:

- evaluation of own work;

- assessment of the activities of the Board of Directors and committees of the Board of Directors of the Company.

103. The Board of Directors may conduct an Assessment:

- by own efforts in accordance with the requirements of the legislation of the Republic of Kazakhstan or internal documents (questionnaires in [Appendices 12-16](#sub12));

- with the involvement of independent consultants, professional associations and organizations that assign corporate governance ratings (hereinafter referred to as the Consultant), in the cases provided for in [paragraph 101](#sub10100) of these Regulations;

- in other ways.

104. Evaluation is one of the main tools for improving the professionalism of members of the Board of directors and committees. The assessment is mandatory for both independent directors and representatives of the sole shareholder.

The assessment should allow determining the contribution of the Board of Directors and each of its members to achieving the strategic objectives of the Company's development, as well as identifying areas and recommending measures for improvement.

The results of the Assessment may serve as a basis for re-election of the entire composition of the Board of directors or its individual member, revision of the composition of the Board of directors and the amount of remuneration to members of the Board of directors. If there are serious shortcomings in the performance of individual members of the Board of Directors, the Chairman of the Board of Directors is recommended to consult with the sole shareholder.

The Board of Directors in the annual annual report reflects the way the Assessment is carried out and the measures taken based on its results.

The sole shareholder may conduct his own assessment of the Board of directors independently or with the assistance of an independent consultant. The results of the Assessment carried out independently by the Board of Directors, the results of the Company's activities, the achievement of KPIs and other factors are taken into account.

105. The decision to conduct the Assessment is made by the Board of Directors when approving the work plan for the coming year. The decision defines the timing (schedule) of the Assessment, the Assessment methods, the required resources (materials, information, reports) and other necessary provisions.

The assessment is not carried out if the term of office of the Board of Directors is determined to be less than 6 months before the end of the estimated period.

If a decision is made to involve a Consultant for the Assessment, the materials on the issue should contain the appropriate justification (the need for a critical assessment of the activities of the Board of Directors of the Company, the lack of effective results of the previous Assessment, the formation of a new Board of Directors of the Company, transformation in the Company, etc.).

Evaluation based on the results of work for the reporting year is carried out until June 1 of the year following the reporting year.

The Evaluation process is coordinated by the Chairman of the Board of Directors. The results of the Evaluation (questionnaires, interviews, etc.) and/or the Consultant's report submitted shall be summarized by the Chairman of the Board of Directors.

The results of the Assessment should be discussed at a closed meeting of the Board of Directors, which is attended only by members of the Board of Directors. At this meeting, members of the Board of directors should conceptually discuss the work of the Board of directors, committees of the Board of directors and each director, identify factors that reduced their efficiency, and suggest ways to improve efficiency.

In general, the Evaluation process should stimulate discussion:

1) optimal composition of the Board of Directors (balance of skills, experience, diversity of composition, objectivity) in the context of the tasks facing the Company;

2) clarity of understanding of the vision, strategy, main tasks, problems and values of the Company;

3) succession and development plans;

4) the functioning of the Board of Directors as a single body, the role of the Board of Directors and the Head of the Board in the activities of the Company;

5) efficiency of interaction of the Board of Directors with the sole shareholder, Board and officials of the Company;

6) efficiency of each of the members of the Board of Directors;

7) efficiency of activities of committees of the Board of directors and their interaction with the Board of directors, members of the management Board;

8) quality of information and documents provided to the Board of directors;

9) quality of discussions at the Board of directors, in committees;

10) efficiency of the corporate secretary;

11) understanding of processes and competencies;

12) risk identification and assessment processes;

13) interaction with the sole shareholder and other stakeholders.

No member of the Board of Directors should be involved in the evaluation of their performance.

Following the discussion of the results of the assessment of members of the Board of Directors, the Chairman of the Board of Directors voices his opinion, which should be objective. The independent director, who chaired the Assessment of the Chairman of the Board of Directors, also expresses his objective opinion on him.

Based on the results of the Assessment, the Board of Directors requests the sole shareholder for specific measures to improve its efficiency, which may include the following proposals:

- identify several main tasks/areas requiring improvement of the Board of Directors;

- make adjustments to the plans and working methods of the Board of directors;

- create an effective training system for members of the Board of Directors;

- prepare recommendations on the amount of remuneration of members of the Board of Directors;

- take into account the results of the assessment when preparing recommendations to the sole shareholder of the Company regarding the composition of the Board of Directors itself, individual members of the Board of Directors, the formation of its structure (ratio of independent directors, etc.), taking into account the provisions of the Company's internal documents.

106. The Board of Directors shall provide the sole shareholder of the Company with information on the results of the Assessment.

The disclosed information on the Assessment may include the following information: on the conduct of the Assessment, on the types and procedure of the Assessment, on the methods used, on the fact of discussing the results of the Assessment at a meeting of the Board of Directors, on the results of the discussion and measures taken, other information.

Information on specific results for each type of Assessment may be qualified as confidential and not subject to disclosure. The Consultant's report on the results of the Assessment, as well as questionnaires completed by each member of the Board of Directors, are classified as confidential information and stored in accordance with the Company's internal documents.

The results of the Assessment may be submitted to the sole shareholder at his request in accordance with the procedure provided for by the Charter and internal documents of the Company.

107. The assessment of the Board of Directors "performance makes it possible to increase the directors" participation in its work and to find opportunities to improve the Board of Directors "performance.

When conducting an individual assessment of the activities of members of the Board of Directors, it is recommended to pay special attention to the following factors:

knowledge of the industry and the specifics of the field of business, industry; competence in matters within the scope of responsibility of the Board of Directors; participation in meetings of the Board of Directors; activity at meetings of the Board of Directors and the nature of voting in the decision-making process, as well as compliance with the deadlines for consideration of materials submitted to meetings of the Board of Directors (consideration of materials and signing of the protocol of the meeting of the Board within the time limits established by the Company's internal documents); constructivism and focus on solutions; personal characteristics of a member of the Board of directors and their influence on the efficiency of his work (ability to work in a team, accessibility for communication, the ability to defend his views, the ability to reckon with someone else's opinion, compliance with the standards of service ethics).

The name of Chapter 12 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=2500) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, Protocol of the meeting dated 20.01.21 № 04/21 (see previous edition)

12. Procedure for attracting external experts

108. Excluded in accordance with the [decision](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=108) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

109. If there is a justification, the Board of Directors of the Company decides to involve external experts for consultations on certain issues of competence of the Board of Directors of the Company and committees of the Board of Directors of the Company at the expense of the Company at the request of any member of the Board of Directors of the Company or recommendations of the Committee of the Board of Directors of the Company if the issue considered by the Board of Directors of the Company requires external professional and independent expertise.

110. The relevant request of a member of the Board of Directors of the Company or the recommendation of a committee of the Board of Directors of the Company should indicate the issue on which advice is needed.

111. In order to exercise the right of the members of the Board of Directors of the Company to engage external experts, a separate item shall be provided in the annual budget of the Company to engage external experts for the Board of Directors of the Company. As part of the article, subsections for the involvement of external experts for the Board of Directors of the Company should be allocated for the involvement of external experts for the committees of the Board of Directors of the Company (if there are committees).

112. The involvement of external experts for consultations on certain issues of the competence of the Board of Directors of the Company at the expense of the Company cannot be carried out on issues related to the personal interests of members of the Board of Directors of the Company.

13. Final provisions

113. In case of amendments and additions to the legislation of the Republic of Kazakhstan, the [Charter](http://online.zakon.kz/Document/?doc_id=38530261) of the Company, this Regulation shall be valid to the extent that it does not contradict such amendments and additions.

114. Amendments and additions to this Regulation are made in a manner similar to the approval of the Regulation.

Appendix 1 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=1) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

Appendix 1

to the [Regulations](#sub100) on the Board of Directors of the Company

Work plan of the Company's Board of Directors for \_\_\_\_\_\_\_\_

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| № | **Name of the issue** | **Basis for submitting the issue to the Board of Directors (competence)** | **Estimated Review Date**  **(month)** | **Responsible structural division of the Company** | **Responsible Person**  **(at the level of managing director and/or member of the Board and/or a person (body) reporting directly to the Board of Directors)** |
| 1. |  |  |  |  |  |
| 2. |  |  |  |  |  |
| 3. |  |  |  |  |  |
| 4. |  |  |  |  |  |

Appendix 2 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=21) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20) (see previous edition)

Appendix 2

to the [Regulations](#sub100) on the Board of Directors of the Company

Explanatory note to the item on the agenda of the meeting of the Board of Directors

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

*Company Name*

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

*(name of the issue)*

Due to the fact that .../In pursuance of .../Taking into account... etc.

*The essence of the issue, the need and purpose of its submission to the Board of Directors*

According to subparagraph \_\_\_) of paragraph \_\_\_ of Article \_\_\_\_ of the Law of the Republic of Kazakhstan "On Joint Stock Companies" and subparagraph \_\_\_\_ of paragraph \_\_\_ of Article \_\_\_ of the Charter (*name of the company)*, *if necessary, a reference to the relevant regulatory document and its name may be additionally indicated here*, consideration of the issue of the *relevant issue competence is referred* to the exclusive competence of the Board of Directors (name of the company).

The Board of Directors is invited to consider/take note of/approve/....

The positive decision of the Board of Directors on this issue may have a positive impact on the following/their risk/s: "*indicate the code and name of the risk related to the issue provided for in the Company Risk Register for the current year"* provided for by the Risk Register (Company name), while reducing the likelihood of the occurrence of such causes of the above-mentioned risk/s, as *the causes of the above-mentioned risk/s provided for by the Risk Register for this/these risk/risks*.

There are no negative socio-economic and/or legal consequences when the Board of Directors (company name) makes a decision on this issue.

The timing of the expected results - *for example*, the following work will be done within the framework of the decision taken before 00.00.2000: ....

The expected effectiveness for (company name) as a result of a positive decision on this issue/consideration of this issue is as follows .....

Making a decision on this issue will not entail financial costs (company name) and will not require bringing internal acts and regulatory documents (company name) into line with it.

Taking a decision on this issue will entail the following financial costs (company name*) to indicate which, in what amount...,* which are/are not provided for by the budget and Development Plan (company name) approved for the current year.

Making a decision on this issue will require amendments and additions to some internal acts and documents governing internal activities (company name), including specifying *its name*.

Taking into account the above, the Board of Directors (name of the company) shall consider the question: "*specify the name of the issue*."

…

This issue has been preliminarily considered and approved by the Board (company name) "\_\_" \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_ 20 (Protocol No. \_\_\_\_)

This issue will be preliminarily considered by the Committee*, the full name of the Committee* of the Board of Directors (company name) shall be indicated

Attachment:

1) draft resolution of the Board of Directors (company name) on 1 page;

2) … on \_\_\_ sheets;

3) … on \_\_\_ sheets;

4) an extract from the protocol of the meeting of the Board (company name) dated "\_\_" \_\_\_\_\_\_\_\_\_\_\_\_ \_\_ 20 (protocol No. \_\_\_\_) on the \_\_\_ sheet/s.

**Position and full name of the person delivering the**

**issue for consideration**

*Signature of the head or members of the executive body of the Company, or the person initiating the inclusion of the issue in the agenda of the meeting*

*Signs of the executor, head of the structural subdivision responsible for the preparation (development) of materials.*

Appendix 3 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=320) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20) (see previous edition)

Appendix 3

to the [Regulations](#sub100) on the Board of Directors of the Company

Project

Resolution of the Board of Directors of the joint-stock company "company name" on the issue: "\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_"

*(wording of the question)*

In accordance with subparagraph \_\_\_) of paragraph \_\_ of Article \_\_ of the Law of the Republic of Kazakhstan "On Joint Stock Companies," subparagraph \_\_) of paragraph \_\_\_ of Article \_\_\_\_ of the Charter of a joint-stock company (company name) (hereinafter - (company name)), the Board of Directors (company name) DECIDED:

1. ….

2. ….

*Signs of the direct executor of the initiating structural subdivision, the head of the initiating structural subdivision, supervising the managing director (if any) or the deputy Chairman of the Board (if any), the head of the structural subdivision responsible for legal support issues, supervising a member of the executive body, the head or members of the executive body of the Company, or the person initiating the inclusion of the issue in the agenda of the meeting*

Appendix 4

to the [Regulations](#sub100) on the Board of Directors of the Company

VOTING LIST on the agenda   
items of the in-person meeting of the Board of Directors of the Company   
  
\_\_\_ dated \_\_\_\_\_\_\_\_\_\_ No.\_\_\_

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

Agenda:

1.

2.

3.

Results of voting on the issue of the   
day of the in-person meeting of the Board of Directors:

|  |  |  |  |
| --- | --- | --- | --- |
| **Full name of the member of the Board of Directors** | | | |
| **The sequential number of the issue on the agenda and the text of the decision:** | **For** | **Against** | **Abstained** |
| **1.** |  |  |  |
| **2.** |  |  |  |
| **3.** |  |  |  |

In the event of a vote "Against" or "Abstained," a member of the Board of Directors may state his or her special opinion, which is attached to the protocol of the in-person meeting of the Board of Directors.

*Note: if the voting list consists of more than one page, each page of the voting sheet shall be certified by the signature of the voter.*

Appendix 5

to the [Regulations](#sub100) on the Board of Directors of the Company

Written opinion   
to the meeting of the Board of Directors of the Company

|  |  |
| --- | --- |
| Astana | No. \_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_ |

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

Agenda:

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

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

Written opinion on the Agenda item:

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

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

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

(signature required)

"\_\_" \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_ 20

Appendix 6

to the [Regulations](#sub100) on the Board of Directors of the Company

Absentee Voting Bulletin as   
decided by the Company's Board of Directors

|  |  |
| --- | --- |
| Astana | No. \_\_\_\_ dated \_\_\_ \_\_\_\_\_\_\_\_\_ 20 \_\_ |

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

**Location of the Company (hereinafter referred to as the Company):**

**Initiator of the meeting:**

Agenda:

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

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

Decided:

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

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **FOR** |  |  | **AGAINST (dissenting opinion)** |  |  | **ABSTAINED (dissenting opinion)** |
|  | | | | | | | | |
| **Note**: dissenting opinion is attached, if any, separately in writing | | | | | | | | |

**Explanations on the order of filling in the bulletin:**

On the issue put to the vote, in this bulletin, a member of the Board of Directors puts his signature (or a tick) under one of the columns presented: "For," "Against," "Abstained." In the event of a vote "against" or "abstained," a member of the Board of directors has the right to express his or her dissenting opinion, which is attached separately, in writing

**The final date of submission of the signed bulletin to the service of the corporate secretary of the Company:** \_\_\_\_\_\_\_\_\_\_\_\_.

**The absentee voting bulletin shall be provided to the following address:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

"\_\_" \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_ 20

*Note: if the absentee bulletin consists of more than one page, each page shall be certified by the signature of the voter.*

Appendix 7

to the [Regulations](#sub100) on the Board of Directors of the Company

PROTOCOL of the   
meeting of the Board of Directors  
No. \_\_\_\_\_\_

|  |  |
| --- | --- |
| \_\_\_\_\_\_\_\_\_ city | "\_\_\_\_" \_\_\_\_\_\_\_\_\_\_ 2018 |

|  |  |
| --- | --- |
| Full name of the joint-stock company | Joint-stock company "\_\_\_\_\_\_\_\_\_\_\_" |
| Name of the executive body of the Company | Management Board |
| Location of the Board of the Company | Republic of Kazakhstan, \_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_,  st. \_\_\_\_\_\_\_\_\_\_\_\_ |
| Venue of the meeting | Republic of Kazakhstan, \_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_,  st. \_\_\_\_\_\_\_\_\_\_\_\_ |
| Time of the meeting | \_\_ -00 hours |
| Quorum of the meeting | complied with, \_\_\_\_\_ members of the Company's Board of Directors participated in the meeting |
| Corporate Secretary | Full name |

PARTICIPATED

Chairman of the Board of Directors:

- Full name;

Members of the Board of Directors:

- Full name;

- Full name;

- …..

Invitees:

- Full name;

- Full name;

- …..

Agenda specified in the notice of convening the meeting of the Board of Directors:

1.

2.

3.

Proposals to change the agenda.

The issue of approval of the agenda of the meeting was put to a vote.

**Voting results:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Members of the Board of Directors** | **For** | **Against** | **Refrained** |
| Full name | **+** |  |  |
| Full name |  | **+** |  |
| Full name |  |  | **+** |

Following the voting results, the following agenda was approved:

1.

2.

3.

CONSIDERATION OF ISSUES UNDER THE APPROVED AGENDA

**On question 1**. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Summary of the question (*no more than 1 page*).

The issue was preliminarily considered and recommended by the \_\_\_\_\_\_\_\_ committee (name of the committee, date and number of the protocol).

Results of the discussion.

The Board of Directors is invited to take a decision according to the attached draft.

The issue is put to the vote.

**Voting results:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Members of the Board of Directors** | **For** | **Against** | **Refrained** |
| FULL NAME | **+** |  |  |
| FULL NAME |  | **+** |  |
| FULL NAME |  |  | **+** |

Based on the results of voting, the following decision was made:

1.

2.

The protocol shall be accompanied by voting sheets (written opinions) of the members of the Board of Directors on the agenda of the meeting (Appendix No. \_\_\_).

**Chairman of the meeting full name**

**Corporate Secretary Full Name**

Appendix 8 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=38539976#sub_id=8) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 12.08.20 No. 37/20) (see previous edition)

Appendix 8

to the [Regulations](#sub100) on the Board of Directors of the Company

Requirements for independent directors

General Requirements

1.1. A candidate for election as an independent director to the Board of directors must:

1.1.1. Meet the definition of an independent director in accordance with the Law of the Republic of Kazakhstan "On Joint Stock Companies."

1.1.2. Have general information on key issues characteristic of an organization similar in scope and nature to the Company's activities, have international experience in a similar industry/sector and professional experience of at least 2 years preceding the nomination, and demonstrate understanding of:

1) legal requirements in relation to the Company;

2) competitive environment in the national and international markets.

1.1.3. Be able to analyze and objectively assess the information provided and develop an independent position on the issue based on the principles of legality, justice and equal treatment of all shareholders. Have the ability to express one's own opinion and defend one's point of view in a reasoned manner.

1.1.4. Know the principles of corporate governance and sustainable development.

1.1.5. Have an impeccable reputation/positive achievements in the business and (or) industry environment. In the candidate's biography, there should be no facts of committing a crime in the field of economic activity, as well as administrative offenses in entrepreneurial activity.

1.1.6. Have sufficient time to participate in the work of the Board of Directors not only during meetings of the Board of Directors, but also for proper study of materials for meetings of the Board of Directors.

1.1.7. Not to be a member of more than 3 (three) Boards of directors of other companies.

1.1.8. Annually carry out the procedure of confirmation of independence and inform the company in case of loss of independent director status.

2. Special Requirements

2.1. **Special requirements for candidates for the position of independent directors of subsidiaries that are financial institutions.**

2.1.1. Candidates for the position of independent directors of the Company, which is a financial organization, must comply with the requirements of the National Bank of the Republic of Kazakhstan.

2.2. **Special requirements for candidates for the position of independent directors - specialists in the field of finance, audit and control.**

2.2.1. Higher education in the field of economics and (or) finance, additional education/professional certification in the field of financial management/financial analysis/accounting/taxation/audit/risk management.

2.2.2. Experience in the specialty at least 7 years.

2.2.3. Work experience of at least 3 years in management bodies or executive bodies of financial organizations/holding structures/state bodies/international financial organizations/in the field of regulation of financial services and (or) work experience of management bodies/executive bodies/as a head/partner in organizations providing financial audit services/compliance management.

2.3. **Special requirements for candidates for the position of independent directors - specialists in the field of remuneration/social issues/corporate culture.**

2.3.1. Higher education and (or) degree "Master of Business Administration "/" Doctor of Philosophy" and (or) additional education in the field of management (management). Have knowledge in the field of personnel management/social development theory.

2.3.2. At least 3 years of experience in management bodies or executive bodies in holding structures/national companies and (or) experience in management/executive bodies and/or as an executive/partner in companies specializing in business or HR consulting, and (or) experience as HR Director/Head in charge of HR/Legal Expertise/Resolution of Corporate Conflicts in Kazakhstani and international companies with annual turnover of at least 20 million US dollars.

2.3.3. Have at least 5 years of experience in senior and middle management positions/HR.

**2.4. Special requirements for candidates for the position of independent directors - specialists in the field of investment management.**

2.4.1. Higher education in finance, corporate finance, investment, investment management or investment analysis, additional education/professional certification in accounting/risk management/finance.

2.4.2. Knowledge in the field of assessing the effectiveness of investment projects, the principles of securities portfolio management, investment valuation methods, financial accounting and reporting standards.

2.4.3. Work experience in the field of investment activity is at least 7 years.

2.4.4. At least 3 years of experience in management bodies/executive bodies/executive positions (positions that coordinate structural units and have the right to sign documents on the basis of which financial transactions are carried out) in financial institutions/holding structures/state bodies/international development banks/international financial/insurance companies/international and (or) Kazakhstani companies engaged in investment activities/bringing companies to the stock market, with an annual turnover of at least 20 million US dollars.

**2.5. Special requirements for candidates for the position of independent directors - specialists in the field of innovation development.**

2.5.1. Higher technical/economic/financial education and (or) higher education in the field of management, additional training in the field of innovative management.

2.5.2. The total length of service is at least 7 years. Experience in executive positions/as an expert in the field of innovative management for at least 3 years.

2.5.3. Knowledge and practical experience in assessing the effectiveness of the development and implementation of innovations, knowledge of the principles of organization and financing of research activities.

2.5.4. Experience in managing innovative projects, implementing new ideas, initiating practical implementation and turning it into a viable cost-effective product and (or) experience in developing new products based on high technologies before creating consumer products with unique properties.

2.5.5. Knowledge of the current situation in the market of priority/basic industries of the Republic of Kazakhstan, as well as in the market of innovative products to determine and assess the market needs.

**2.6. Special requirements for candidates for the position of independent directors - specialists in the field of entrepreneurship development.**

2.6.1. Higher education, additional education in the field of management/finance/law.

2.6.2. Knowledge of the legislation of the Republic of Kazakhstan in the field of entrepreneurship.

2.6.3. The total length of service is at least 7 years. Work experience in managerial positions, in medium-sized business organizations for at least 3 years.

2.6.4. Experience in creating from scratch/running (as an owner/partner/member of the management or executive body/first manager) a successful company (medium-sized business) that produces competitive products and (or) provides high-quality and demanded services, which has existed on the market for at least 5 years.

Appendix 9

to the [Regulations](#sub100) on the Board of Directors of the Company

Application consent

I hereby confirm my consent to be elected to the Board of Directors of \_\_\_\_\_ JSC as an independent director. I also confirm that I am not an affiliate of the said joint-stock company and have not been an affiliate of the said joint-stock company for the past three years, I am not an affiliate in relation to affiliates of the said joint-stock company and am not associated with subordination with their officials - affiliates of \_\_\_ JSC; I am not a civil servant; I am not the auditor of this joint-stock company and have not been it for the last three years, did not participate in the audit of "\_\_\_\_\_\_" JSC as an auditor working as part of an audit organization, and did not participate in such an audit for the last three years.

**Position, organization** (signature)

(FULL NAME)

**Date**

**"" 20**

Appendix 10

to the [Regulations](#sub100) on the Board of Directors of the Company

Photo of the candidate (color 3,5x4,5)

Information on the candidate for the position of independent director

**1. General information:**

|  |  |
| --- | --- |
| Full name |  |
| (*in full compliance with the identity card (passport), in case of change of surname, name, patronymic indicate when and for what reason they were changed)* |
| Date and place of birth |  |
| Permanent residence, phone numbers, e-mail addresses |  |
| (*specify the detailed address, office, home, contact phone numbers, including the settlement code)* |
| Nationality |  |
| Name and full details of the identity document |  |

**2. Affiliation Details:**

Information about close relatives (parents, spouse, brother, sister, children), as well as relatives (brother, sister, parents, children of the spouse (spouses):

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **№** | **Full name** | **Date, month, year of birth** | **Related Relationships** | **Place of work and position** |
| 1 |  |  |  |  |
| 2 |  |  |  |  |

Information on direct or indirect participation in the authorized capital of legal entities

**3. Professional Data**

|  |  |  |  |
| --- | --- | --- | --- |
| **№** | **Name and location** | **Statutory activities of a legal entity** | **Amount and share of participation** |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |

|  |  |
| --- | --- |
| Education, including vocational education, corresponding to the job profile |  |
| (in *chronological order, indicate the name and location of the educational institution, faculty or department, period of study, assigned qualification, details of the diploma of education)* |
| Additional education, including advanced training courses in the field in which he works/in the field in which he intends to work, academic degrees |  |
| *(in chronological order, indicate the name and location of the educational institution, the period of study, details of the diploma of education, certificate, certificate)* |
| Experience in the provision and (or) regulation of financial services, including in the field in which he intends to work |  |
| *(in chronological order, indicate the number of years of work in financial organizations, the position of auditor, accountant by type of activity)* |
| Experience in executive/position positions as required in the area in which he intends to work |  |
| *(in chronological order to describe the existing work experience - name of organizations, positions, job duties, professional skills, achievements)* |
| Experience in the composition of the Board of Directors | *(specify period, name of organizations, specify information on work in committees)* |
| Language proficiency |  |
| Knowledge of business similar to the Company's business |  |
| Opportunity to devote time to the work of an Independent Director |  |
| Opportunity to chair a committee of the board of directors |  |
| Achievements | *(specify information on this issue, for example, names of scientific publications, participation in scientific developments, bills, etc.)* |
| Membership in  professional organizations | *(indicate information on this issue, for example, the Chamber of Auditors, actuaries)* |
| Other information relevant to this matter | *(specify information characterizing the professional competence of the candidate)* |

**4. Information on labor activity**

|  |  |  |
| --- | --- | --- |
| **№** | **Period of work (month, year)** | **Name of the organization, positions and duties, coordinates of the organization** |
| 1 |  |  |
| 2 |  |  |
| 3 |  |  |

**5. Other Information**

|  |  |
| --- | --- |
| The presence of an outstanding or not withdrawn criminal record in accordance with the procedure established by the law of the Republic of Kazakhstan for crimes committed in the field of economic activity, for corruption and other crimes against the interests of the public service and public administration | Yes/No |
| Availability of data on suspension from performance of official duties for violation of the legislation of the Republic of Kazakhstan | Yes/no, *if "Yes," then when and by whom the measure of influence is applied* |
| Previously, he was a senior employee of an organization declared bankrupt or in respect of which a decision was made on forced liquidation, conservation, forced redemption of shares | *Name of organization, position, period of work* |
| Other information relevant to this matter | *(specified arbitrarily)* |

**I** *(full name of the candidate for the position of independent director)***, confirm that this information has been carefully checked by me and is reliable and complete, and acknowledge that the presence of false information submitted by me is the basis for revising (withdrawing) consent to my election*.*** *(signature, date)*

Appendix 11 was amended in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=2800) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

Appendix 11

to the [Regulations](#sub100) on the Board of Directors of the Company

Standard contract with a member of the Board of Directors/independent director - a member of the Board of Directors

CONTRACT NO.

|  |  |
| --- | --- |
| \_\_\_\_\_\_ city | "\_\_" 20 \_\_\_\_\_\_\_\_\_\_ |

Joint-stock company "\_\_\_\_\_\_\_\_\_\_\_" (hereinafter referred to as the Company), represented by the Chairman of the Board of Directors of the Company \_\_\_\_\_\_\_\_\_ acting on the basis of the \_\_\_\_\_\_\_\_\_, on the one hand, and the \_\_\_\_\_\_\_\_ elected a member of the Board of Directors/independent director - a member of the Board of Directors of the Company (hereinafter referred to as the Director), on the other hand, hereinafter jointly referred to as the "Parties," on the basis of the decision (name of the body, No. and date of the decision), have concluded this agreement (hereinafter referred to as the Agreement) on the following.

**1. Subject of the Agreement**

1.1. The Director undertakes to perform the duties of a member of the Board of Directors of the Company/an independent director - a member of the Board of Directors of the Company determined by the regulatory legal acts of the Republic of Kazakhstan, the charter and other internal documents of the Company, and the Company undertakes to pay remuneration to the Director in a timely manner and in full and in accordance with the procedure established by the Agreement.

1.2. Prior to signing the Agreement, the Company shall provide the Director with a copy of the Company's Charter and internal documents of the Company regulating the activities of the members of the Board of Directors of the Company in accordance with the annex to the Agreement. During the term of the Agreement, the Company shall notify the Director of amendments to the relevant internal documents of the Company in accordance with the annex to the Agreement and the adoption of new internal documents of the Company within 15 (fifteen) calendar days from the date of such amendments.

**2. Rights of the Director**

2.1. The Director has the right to:

2.1.1. timely receive from officials and employees of the Company any information (documents, materials) in relation to the Company necessary to perform its functions in accordance with the procedure established by the internal documents of the Company and taking into account the requirements of the legislation of the Republic of Kazakhstan;

2.1.2. receive remuneration for the performance of their duties, as well as compensation for expenses in the manner prescribed by the Agreement;

2.1.3. participate in all meetings of the Board of Directors of the Company and (or) its committees, express their opinion on issues, vote on issues considered at meetings of the Board of Directors held both in person and in absentia, and its committees, in the manner prescribed by the Charter and internal documents of the Company;

2.1.4. demand convening a meeting of the Company's Board of Directors;

2.1.5. make proposals on the agenda of the meeting of the Board of Directors of the Company;

2.1.6. request additional documents and information on the agenda of the meeting of the Board of Directors of the Company;

2.1.7. for early termination of the Agreement by sending a corresponding written notice to the Chairman of the Board of Directors of the Company at least two months before the expected date of termination of the Agreement

2.1.8. use office space, communication facilities, other property provided by the Company to perform its duties stipulated by the Agreement, the Charter and internal documents of the Company;

2.1.9. *in cases where information related to the Company's activities is not provided in English, as well as in the case of meetings of the Board of Directors of the Company in a language other than English, the Director is provided with an interpreter to properly perform his duties and exercise his rights in accordance with the terms of the Agreement (to be added if necessary);*

2.1.10. exercise other rights not prohibited by the legislation of the Republic of Kazakhstan, the charter and internal documents of the Company, as well as the Agreement;

2.1.11. use other powers of a member of the Board of Directors of the Company provided for by the legislation of the Republic of Kazakhstan, the charter and other internal documents of the Company.

**3. Duties of the Director**

3.1. The Director shall:

3.1.1. act in the interests of the Company and its sole shareholder/shareholders in good faith, reasonably and fairly, observing the requirements contained in the legislation of the Republic of Kazakhstan, the provisions of the Company's Corporate Governance Code, the Company's moral principles, as well as the business ethics standards established by the Company's internal documents; perform their duties taking into account the requirements of the legislation of the Republic of Kazakhstan, be guided by the charter and other internal documents of the Company;

3.1.2. vote on the agenda items of the meeting of the Board of Directors and its committees in the manner prescribed by the Charter and other internal documents of the Company;

3.1.3. attend at least four meetings of the Company's Board of Directors and its committees held in person (at the place and time that the Director must be notified within the time limits established by the Company's internal documents)as well as submit to the Board of Directors their written opinions on those considered at the meetings of the Board of Directors and (or) its committees on matters held in absentia or in combination, and its bulletins for absentee voting, except for illness, vacation, business trip;

3.1.4. it is mandatory to participate in the in-person meeting of the Board of Directors, at which the issue of preliminary approval of the annual financial statements of the Company is considered;

3.1.5. Inform the Corporate Secretary of the Board of Directors 15 (fifteen) calendar days in advance about impossibility of participation at the meeting of the Board of Directors of the Company and (or) its committees with indication of reasons;

3.1.6. perform the appropriate functions of the Chairman of the Committee (if elected Chairman of the Committee);

3.1.7. not to work and hold positions in competing companies of the Company;

3.1.8. notify the Chairman of the Board of Directors of the new proposals received to combine work and positions in other organizations (commercial and non-commercial) no later than 15 (fifteen) calendar days from the date of receipt of such proposal;

3.1.9. not to be a member of more than 4 (four) Boards of Directors of other organizations, and not to combine work in more than 4 (four) organizations in the Republic of Kazakhstan;

3.1.10. be guided when making decisions by the legislation of the Republic of Kazakhstan, the charter and relevant internal documents of the Company;

3.1.11. on the instructions of the Board of Directors of the Company to analyze information on the state of affairs in the Company on issues within the competence of the Board of Directors of the Company, to submit the results of the analysis in the form of a conclusion;

3.1.12. duly prepare for the meetings of the Board of Directors of the Company and (or) its committees, in particular: get acquainted with the materials related to the meetings in advance, collect and analyze the necessary information, prepare its conclusions, conclusions, recommendations;

3.1.13. after the expiration of the term of office of the Director, including early termination of his powers, termination of the Agreement, within 10 (ten) working days to transfer, under the act of acceptance - transfer to a person determined by the Company, all documents, property of the Company, office premises, if any, were submitted to him;

3.1.14. at the request of the Chairman of the Board of Directors of the Company, provide any information at the disposal of the Director and within the scope of matters within the competence of the Board of Directors of the Company, except for personal confidential information;

3.1.15. in accordance with the procedure established by the legislation of the Republic of Kazakhstan, be responsible for the effective management of the Company within the scope of issues within the competence of the Board of Directors of the Company, including:

1) monitoring the risk management process and other elements of the Company's internal control, as well as ensuring compliance with and analysis of efficiency, and improving the Company's internal risk management procedures;

2) continuously monitor and assess the achievement by the Company of the key performance indicators of the Company approved in accordance with the established procedure, to take measures to comply with the priorities and indicators in financial and economic activities approved by the sole shareholder/General Meeting of Shareholders and the Board of Directors of the Company, taking into account the market situation and financial condition of the Company;

3) not to use the property and opportunities of the Company for personal purposes;

3.1.16. Comply with the following conflict of interest rules and requirements:

1) immediately inform the Chairman of the Board of Directors of the Company of any personal commercial or other interest (direct or indirect, real or possible) in transactions, contracts, projects related to the Company, in the manner prescribed by the internal documents of the Company, as well as the emergence of affiliation and other circumstances preventing him from exercising the functions of an independent director in accordance with the legislation of the Republic of Kazakhstan;

2) refrain from voting on issues on which he has a personal interest, with disclosure to the Board of Directors of the fact of such interest and the reason for its occurrence;

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

4) not to disclose confidential, internal information of the Company and other information that became known to the Director in connection with the performance of his duties as a member of the Board of Directors (except for publicly available information), persons who do not work in the Company, who are not authorized representatives of the sole shareholder/shareholders or a person who owns all voting shares of the Company and does not have access to such information, as well as not to use it in their own interests or the interests of third parties, both during the performance of duties of a member of the Board of Directors, and within 5 (five) years after the expiration of the Agreement, as well as within the period established in the documents (information) that became known;

5) comply with the rules and procedures stipulated by the internal documents of the Company and related to the security regime and work with confidential information of the Company;

6) refrain from actions that may lead to a conflict of interest;

7) refrain from making decisions on issues on which there is a conflict of interest;

8) regularly provide information about its affiliates within the time limits established in the Company's documents;

9) comply with the provisions of the Regulation on the Regulation of Conflicts of Interest and the Company's Code of Business Ethics;

3.1.17. in case of changes in contact details, including postal and electronic addresses, notify the Company in advance;

3.1.18. perform other duties stipulated by the legislation of the Republic of Kazakhstan, the charter and other internal documents of the Company.

**4. Rights of the Company**

4.1. The Company has the right to:

4.1.1. demand from the Director proper and conscientious performance of the duties of a member of the Board of Directors stipulated by the legislation of the Republic of Kazakhstan, the charter and other internal documents of the Company, as well as the Agreement;

4.1.2. in court to demand compensation for losses caused to the Company in the performance by the Director of his duties under the Agreement;

4.1.3. request from the Director the information necessary for maintaining registers of persons related to the Company by special relations (affiliates) in accordance with the legislation of the Republic of Kazakhstan;

4.1.4. at any time early terminate the Agreement if the sole shareholder of the Company decides to early terminate the powers of the Board of Directors or the Director;

4.1.5. use other rights provided for by the legislation of the Republic of Kazakhstan, the charter and other internal documents of the Company, as well as the Agreement.

**5. Obligations of the Company**

5.1. The Company shall:

5.1.1. timely and fully pay to the Director the remuneration provided for in the Agreement, compensate the expenses incurred by the Director in connection with the performance of the duties of a member of the Board of Directors of the Company;

5.1.2. provide the Director in a timely manner and in full with reliable and complete information, materials and documents necessary for the proper performance of his duties;

5.1.3. provide the Director with the services of an interpreter, premises, means of communication and other necessary technical assistance for the performance of his duties when participating in a face-to-face meeting of the Board of Directors of the Company and (or) its Committees;

5.1.4. *insure the liability of the Director in accordance with the terms of the relevant liability insurance contract for directors and officers. At the same time, the liability insurance contract for directors and officers is concluded by the Company in the shortest possible time necessary to comply with all legislative and internal corporate procedures for concluding such a contract (if necessary);*

5.1.5. *fulfill tax obligations in accordance with the requirements of the tax legislation of the Republic of Kazakhstan arising from the implementation by the Company of the provisions of clause 5.1.4. Agreement (if necessary);*

5.1.6. terminate the Agreement if the sole shareholder/general meeting of the Company decides to early terminate the powers of the Board of Directors of the Company or the Director;

5.1.7. Within 10 (ten) working days after the expiry of the Agreement, including its termination in accordance with the procedure established by the Agreement, pay the Director remuneration in proportion to the time worked by him, and reimburse him for all expenses incurred by him in connection with the fulfillment of obligations under the Agreement, under which he submitted supporting documents to the Company (incurred in connection with the performance of the duties of the Director - member of the Board of Directors of the Company for the time actually worked in accordance with the terms of the Agreement);

5.1.8. in the event of a change in details, notify the Director in advance;

5.1.9. perform other duties stipulated by the legislation of the Republic of Kazakhstan, the charter and other internal documents of the Company.

**6. Amount and terms of remuneration and compensation to the Director**

6.1. The Director's remuneration is the income of an individual and is subject to taxation in accordance with the requirements of the Tax Code of the Republic of Kazakhstan.

6.2. In accordance with the decision of the Director, a fixed annual remuneration is determined in the amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ including:

- fixed annual remuneration in the amount of \_\_\_\_\_\_\_\_ for membership in the Board of Directors of the Company;

- fixed annual remuneration for participation in meetings of committees of the Board of Directors of the Company as the Chairman of the committee in the amount of \_\_\_\_\_\_\_\_\_\_;

- fixed annual remuneration for participation in meetings of committees of the Board of Directors of the Company as a member of the committee in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

6.2.1. fixed annual remuneration in the Agreement is specified minus taxes withheld by the Company as a tax agent in accordance with the legislation of the Republic of Kazakhstan.

6.3. The fixed annual remuneration of the Director shall be paid within the month following the reporting period. The reporting period for remuneration payment is quarter/half year.

6.4. If the Director participates in half or less of all meetings held in person and in absentia of the Board of Directors, the fixed annual remuneration for membership in the Board of Directors of the Company shall be reduced by 50%, except for the absence of the Director due to illness. At the same time, it is allowed to participate in the discussion and voting on issues considered at the in-person meeting of the Board of Directors using technical means of communication (in the mode of a videoconference session, telephone conference call, etc.) or by providing their votes in writing in advance.

6.5. If the Director participates in half or less of all meetings of the Committees held in person and in absentia as the Chairman of the Committee, the fixed annual remuneration for participation in the meetings of the committees of the Board of Directors of the Company as the Chairman of the Committee shall be reduced by 50%, except for the absence of the Director due to illness. At the same time, it is allowed to participate in the discussion and voting on issues considered at the in-person meeting of the Committees of the Board of Directors using technical means of communication (in the mode of a videoconference session, telephone conference, etc.) or by providing their votes in writing in advance

6.6. If the Director participates in half or less of all meetings of the Committees held in person and in absentia as a member of the Committee, the fixed annual remuneration for participation in meetings of the Committees of the Board of Directors of the Company as a member of the Committee shall be reduced by 50%, except for the absence of the Director due to illness or leave at the main place of work. At the same time, it is allowed to participate in the discussion and voting on issues considered at the in-person meeting of the committees of the Board of Directors using technical means of communication (in the mode of a videoconference session, telephone conference, etc.) or by providing their votes in writing in advance.

6.7. Additional remuneration for participation in in-person meetings of the Company's Board of Directors shall not be paid.

6.8. The Director shall be compensated for the following expenses related to attendance at the meeting of the Board of Directors, Committees of the Board of Directors of the Company and other meetings, including those initiated by the Chairman of the Board of Directors of the Company and (or) the Chairman of the Board of the Company, held outside the place of permanent residence of the Director:

- travel (air travel within the level of the business class tariff);

- accommodation;

- per diem within the norms provided for by the tax legislation of the Republic of Kazakhstan;

- telephone communication in the Republic of Kazakhstan, except for mobile communication;

- services of scanning, photocopying, fax, printing, printing of documents, Internet access in the Republic of Kazakhstan;

- courier and postal services.

6.9. Reimbursement of expenses for travel, telephone communication in the Republic of Kazakhstan, with the exception of mobile communications, for scanning, photocopying, fax, printing, printing of documents, access to the Internet in the Republic of Kazakhstan, courier and postal services shall be made by the Company for actual expenses, within the limits established by the Agreement, upon presentation of supporting documents.

6.10. Reimbursement of accommodation costs is made at actual costs, but not more than the cost of a single suite room, including the cost of booking, upon presentation of supporting documents.

6.11. The Director shall be compensated for the expenses specified in clauses 6.8-6.10 of the Agreement if:

- execution of supporting documents complies with the requirements of the legislation of the Republic of Kazakhstan;

- supporting documents shall be submitted no later than 30 (thirty) calendar days from the date of occurrence of these expenses.

6.11. The Company does not make any payments to the Director that are not provided for by the decision of the sole shareholder.

6.12. In the event of early termination of the powers of the Director due to a breach of the terms of the Agreement, the Director shall receive payments for the period of work until the breach of the terms of the Agreement and (or) until the termination of the powers.

6.13. In case of termination of the powers of the Director, including early, before the end of the year, the Director shall be paid remuneration and compensation for the period of actual stay on the Board of Directors of the Company, except for the cases provided for in paragraph of the Agreement.

6.13. Remuneration and compensation shall be paid by the Company in non-cash form by transfer to the bank card or settlement account of the Director provided for in section 10 of the Agreement or to another account of the Director specified by him to the Company in writing. At the same time, the bank's fees for account servicing, including card servicing, are paid by the Director independently.

6.14. Compensation of expenses provided for in paragraphs 6.8-6.10 of the Agreement shall be subject to taxes and other mandatory payments to the budget of the Republic of Kazakhstan in cases provided for by the Tax Code of the Republic of Kazakhstan, including those subject to withholding at the source of payment.

**7. Liability of the Parties**

7.1. The Director shall be liable to the Company for losses caused to the Company by the Director's guilty actions (inaction), as well as for non-fulfillment or improper fulfillment of obligations under the Agreement.

7.2. The Director shall not be liable for actions taken by the Company before his election as Director or for decisions against which he voted or on which he did not participate in such voting and which caused losses to the Company.

7.3. The Company may, on the basis of the decision of the sole shareholder/general meeting of shareholders, apply to the court with a claim against the Director for compensation for damage or losses caused by him to the Company.

7.4. In determining the grounds and extent of the liability of the Directors, ordinary business conditions and other relevant circumstances shall be taken into account.

7.5. The Parties shall not be liable for non-fulfillment and (or) improper fulfillment of the terms of the Agreement, if it was the result of force majeure (force majeure), about which the Parties shall immediately send each other notifications on the occurrence of such circumstances.

**8. Term of the Agreement and terms of its termination**

8.1. The Agreement comes into force from the moment of signing and applies to legal relations arising from the date of conclusion of the Agreement.

8.2. The date of termination of the Agreement shall be one of the following three dates, which shall be the first:

1) the date of termination of the powers of the Director in accordance with the decision of the sole shareholder/General Meeting of Shareholders of the Company;

2) the date of the decision of the sole shareholder/General Meeting of Shareholders on the termination of powers of the Board of Directors of the Company;

3) the date of receipt by the Chairman of the Board of Directors of the Company of the Director's notice of termination of his powers on his own initiative.

**9. Final provisions**

9.1. All correspondence of the Parties related to the fulfillment of the terms of the Agreement shall be transferred personally or by courier services, as well as by fax and e-mail with the obligatory condition of written confirmation of receipt of materials.

9.2. All materials and correspondence shall be sent to the following addresses of the Parties:

*For Company:*

*Address: \_\_\_\_\_\_\_\_\_\_\_, st. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*Fax number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*E-mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*In the name of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*For Director:*

*Address: \_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*Fax number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*E-mail*: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9.3. If a Director is re-elected as a member of the Company's Board of Directors, the Company shall enter into a new agreement with him.

9.4. Amendments and additions to the Agreement shall be made by mutual agreement of the Parties by signing a corresponding additional agreement.

9.5. All issues not regulated by the Agreement are regulated by the legislation of the Republic of Kazakhstan, the charter and other internal documents of the Company.

9.6. If a dispute arises between the Parties in connection with the fulfillment of the terms of the Agreement, such dispute shall be settled through negotiations. If the dispute between the Parties cannot be settled through negotiations, it shall be resolved in accordance with the procedure established by the legislation of the Republic of Kazakhstan.

9.7. The Parties shall use their best efforts to resolve during direct negotiations all disagreements or disputes arising between them under or in connection with the Agreement.

9.8. If, as a result of negotiations, the Parties cannot resolve the dispute under the Agreement, either Party has the right to apply to the judicial authorities of the Republic of Kazakhstan to resolve this issue in accordance with the legislation of the Republic of Kazakhstan.

9.9. The Agreement is concluded in 2 (two) copies, each in *Kazakh, Russian and English languages (if necessary)*, one copy for each of the Parties. In case of discrepancy, the Russian copy of the Agreement shall prevail.

**10. Details and signatures of the Parties**

|  |  |  |
| --- | --- | --- |
| Company: "\_\_\_\_\_\_\_\_\_\_\_\_\_" JSC  Location of the Company:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Telephones, fax |  | Director: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  Place of residence:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Telephone, mobile phone, e-mail |

Appendix to Standard Agreement with Independent Director

dated "\_\_" \_\_\_\_\_\_\_\_\_ No. \_\_\_\_\_\_\_

Copies of the Company's documents provided to the Director:

1) the charter of the Company;

2) the Company's strategy;

3) …….

**Transmitted By/ Accepted**

*(date, position, full name, signature)/ (date, position, full name, signature)*

Appendix 12

to the [Regulations](#sub100) on the Board of Directors of the Company

Questionnaire for evaluation of the work of the Company's Board of Directors

**1. To be completed by each member of the Board of Directors**

**2. On the scale from 1 to 4, indicate which score corresponds to your opinion on the following issues:**

1 = Requires improvement

2 = satisfactory

3 = good

4 = excellent

**3. Based on the results of the questionnaire, the total number of questions is displayed with a mark: 1 (requires improvement), 2 (satisfactory), 3 (good) and 4 (excellent), as well as a list of comments, recommendations, wishes, etc.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. | To the extent that the Board of Directors pays sufficient attention and, when making decisions, focuses on achieving the set goals and protecting the interests of the Company and its sole shareholder | 1 | 2 | 3 | 4 |
| 2. | Whether the Board of Directors has all the necessary tools for proper control over the financial and economic activities of the Company | 1 | 2 | 3 | 4 |
| 3. | Whether the Board of Directors regularly monitors and evaluates the progress of strategic tasks, execution and approval of plans, budget and efficiency of the Company's activities | 1 | 2 | 3 | 4 |
| 4. | To what extent the Board of Directors and the executive body pay attention to the main risks that may have a significant impact on the Company's activities | 1 | 2 | 3 | 4 |
| 5. | How well the Board of Directors performs its duties to evaluate the work of the first head and members of the executive body (whether the Board of Directors has determined the main indicators of the Company's profitability in order to assess the effectiveness of the executive body on this basis) | 1 | 2 | 3 | 4 |
| 6. | Do you receive properly prepared materials on the agenda items of the Board meeting by the director | 1 | 2 | 3 | 4 |
| 7. | Does the Board have sufficient time and information to make informed and important decisions regarding future goals, strategy, policies, major investment projects, appointments to senior management positions, etc. | 1 | 2 | 3 | 4 |
| 8. | How the number of members of the Board of Directors meets the needs of the Company | 1 | 2 | 3 | 4 |
| 9. | If not, what the optimal number of Board members should be |  | | | |
| 10. | How effective is the leadership of the Chairman of the Board of directors at the level of the Board of directors itself | 1 | 2 | 3 | 4 |
| 11. | To what extent the composition of the Board of Directors (in terms of knowledge and experience of its members) allows the latter to fulfill the duties of exercising control and developing the Company's strategy | 1 | 2 | 3 | 4 |
| 12. | How effective is the joint work of members of the Board of directors. For example, whether the Board of directors is effective as a collegial body and whether dissenting opinions are encouraged by directors | 1 | 2 | 3 | 4 |
| 13. | Whether the Board of directors has all the necessary skills and knowledge, as well as a variety of opinions and approaches | 1 | 2 | 3 | 4 |
| 14. | What skills and qualifications, in your opinion, should be represented on the Board of directors to a greater extent |  | | | |
| 15. | Whether meetings of the Board of Directors are held in accordance with the Work Plan of the Board of Directors | 1 | 2 | 3 | 4 |
| 16. | Whether meetings of the Board of directors are held in such a way as to ensure an open exchange of views, active participation of members of the Board of directors and timely resolution of issues | 1 | 2 | 3 | 4 |
| 17. | Whether reports during Board meetings provide clear enough information for informed decision-making | 1 | 2 | 3 | 4 |
| 18. | Is there enough time at Board meetings to discuss each issue | 1 | 2 | 3 | 4 |
| 19. | Do members of the Board of Directors devote sufficient time to studying the Company's activities and its specifics in order to effectively perform their control functions | 1 | 2 | 3 | 4 |
| 20. | Whether directors disclose their interest in transactions and whether they abstain from voting in such cases | 1 | 2 | 3 | 4 |
| 21. | Does the Company provide any form of protection in case of your liability | 1 | 2 | 3 | 4 |
| 22. | Does the Chairman of the Board of Directors participate in the process of taking office and adaptation of newly elected members of the Board of Directors | 1 | 2 | 3 | 4 |
| **Comments:** | |  | | | |

Appendix 13 was set out in the wording of the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=13) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21 (see previous edition)

Appendix 13

to the [Regulations](#sub100) on the Board of Directors of the Company

Questionnaire for evaluation of the work of members of the Board of Directors

**1. To be filled in by each member of the Board of Directors subject to confidentiality.**

**2. On the scale from 1 to 4, indicate which point your opinion on the following issues corresponds to:**

1 = Requires improvement

2 = Satisfactory

3 = Good

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of the Director** | **Professional experience** | **Knowledge of the specifics of the industry** | **Specialization** | **Strategic Vision** | **Ethics** | **Attendance at meetings** | **Responsibility** | **Consideration of materials, signing of the protocol of the meeting of the Council** | **Teamwork** | **Active participation** | |
| Director 1 |  |  |  |  |  |  |  |  |  |  | |
| Director 2 |  |  |  |  |  |  |  |  |  |  | |
| Director 3 |  |  |  |  |  |  |  |  |  |  | |
| Director 4 |  |  |  |  |  |  |  |  |  |  | |
| Director 5 |  |  |  |  |  |  |  |  |  |  | |
| Director 6 |  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  |  | |
| Comments of the Director: in this section the Director may note what factors prevent him from showing his skills and knowledge, affect the level of his participation at meetings of the Board of Directors, areas (directions) in which he needs to improve his knowledge, etc. | | | | | | | | | | |

4 = Excellent

**3. Based on the results of the questionnaire, the total number of questions is displayed with a mark: 1 (requires improvements), 2 (satisfactory), 3 (good) and 4 (excellent), as well as a list of comments, recommendations, wishes, etc.**

**Model of competences of members of the Company's Board of Directors**

1. Motivation (intrinsic value of "giving" and willingness to volunteer)

2. Professional competence within the framework of the Company's activities

3. Key competencies: ethics, teamwork, responsibility, strategic vision, active participation

**Description of key competencies:**

|  |  |  |
| --- | --- | --- |
| **Competence** | **Competency Indicators** | **Indicators of negative manifestation** |
| **Ethics** | Decency, ability to adhere to the interests of the Company and put them above personal  Adherence to ethics in all areas  Ability to be aware of a conflict of interest, talk about it and refuse to participate in projects where it is  Ability to openly discuss conflict situations among Board members, including real or potential ethical conflicts | Discussion of the behavior of members of the Board of Directors of the Company with third parties  Use of information received in the Company's Board of Directors for personal purposes  Use of powers of a member of the Board of Directors of the Company to solve personal problems and personal promotion  Violation of the Company's Code of Business Ethics |
| **Teamwork** | Ability to work in a team  Understanding the value of the team  Ability to listen and hear all team members, regardless of hierarchy  Ability to give and receive constructive feedback | Initiation or participation in informal coalitions with personal objectives  Non-constructive behavior in relation to members of the Board of Directors of the Company and external partners |
| **Responsibility** | Ability to fulfill its obligations and bring the tasks started to the result  Ability to plan time for effective work on the Company's Board of Directors  Preparation for meetings | Failure to meet obligations within the agreed time frame |
| **Strategic Vision** | Ability to maintain focus on priority tasks, find a balance between personal goals and goals of the Company  Ability to maintain focus and focus on direction priorities and take targeted action to address key challenges | Lack of focus on key areas and tasks |
| **Active participation** | Ability to create benefits for the development of the Company independently and without additional extrinsic motivation  Ability to maintain high level of personal involvement in the process  Initiative  Ability to operate effectively with limited financial and temporary resources | Lack of initiative |

Appendix 14

to the [Regulations](#sub100) on the Board of Directors of the Company

Questionnaire to   
assess the work of the Nomination, Remuneration and Social Affairs Committee in the reporting year

Full name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
| **1. To be completed by each member of the NRSAC** |  |  |
| **2. Please select one option to answer the following questions:** | |  |
| 1 = Requires improvement |  |  |
| 2 = Satisfactory |  |  |
| 3 = Good |  |  |
| 4 = Excellent |  |  |
|  |  |  |
| **Nomination, Remuneration and Social Affairs Committee** | **ASSESSMENT** | **make your suggestions or recommendations to improve the efficiency of the Board of Directors** |
| 1. The composition of the committee is well balanced, and its members have the necessary competence and experience to carry out the tasks and functions assigned to the committee | 1 2 3 4 |  |
| 2. The process of interaction between the committee and the Board is well established | 1 2 3 4 |  |
| 3. The Committee contributes to the establishment of an effective system for the election and appointment of candidates | 1 2 3 4 |  |
| 4. The Committee shall duly perform its duties to the Board of Directors in terms of: |  |  |
| a. ensuring the proper search and selection of candidates for members of the Board of Directors, based on compliance with objective and clear criteria and taking into account the need for diversity in the composition of the Board of Directors | a. 1 2 3 4 |
| b. availability of a Board of Directors succession plan to ensure the necessary competencies in the Company and timely update | b. 1 2 3 4 |
| 5. The Committee shall duly perform its duties to the BoD in terms of: |  |  |
| a. availability of appropriate procedures to determine the amount of remuneration for the executive body | a. 1 2 3 4 |
| b. providing recommendations on the structure of remuneration of the executive body and other employees in accordance with the Company's internal documents | b. 1 2 3 4 |
| 6. The Committee systematically provides recommendations on assessing the performance of the Chairman of the executive body, members of the executive body, the head of the Internal Audit Department and the corporate secretary | 1 2 3 4 |  |

Appendix 15

to the [Regulations](#sub100) on the Board of Directors of the Company

Questionnaire to assess the work of the Strategic and Budget Planning Committee in the reporting year

Full name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
| **1. To be completed by each member of the SBPC** |  |  |
| **2. Please select one option to answer the following questions:** |  |  |
| 1 = Requires improvement |  |  |
| 2 = Satisfactory |  |  |
| 3 = Good |  |  |
| 4 = Excellent |  |  |
|  |  |  |
| **Strategic and Budget Planning Committee (SBPC)** | **ASSESSMENT** | **make your suggestions or recommendations to improve the efficiency of the Board of Directors** |
| 1. The composition of the committee is well balanced, its members have the necessary competence and experience to implement the tasks and functions assigned to the committee | 1 2 3 4 |  |
| 2. In the process of considering the strategy and program of innovative development, the committee takes into account a wide range of factors (market assessment, competitive environment, advanced innovative technologies, trends and existing business models) | 1 2 3 4 |  |
| 3. In the process of reviewing the strategy, the Committee assesses the Company's capabilities in terms of: |  |  |
| a. competencies - availability of necessary knowledge, skills, experience, expertise | a. 1 2 3 4 |  |
| b. production capabilities - availability of required professionals, organizational structure and management system | b. 1 2 3 4 |  |
| c. culture - attitudes, values, principles and approaches | c. 1 2 3 4 |  |
| 4. The Committee regularly evaluates the Company's strengths and weaknesses | 1 2 3 4 |  |

Appendix 16

to the [Regulations](#sub100) on the Board of Directors of the Company

Questionnaire to assess the work of the Audit Committee in the reporting year

Full name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
| **1. To be completed by each AC member** |  |  |
| **2. Please select one option to answer the following questions:** | |  |
| 1 = Requires improvement |  |  |
| 2 = Satisfactory |  |  |
| 3 = Good |  |  |
| 4 = Excellent |  |  |
|  |  |  |
| **Audit Committee** | **ASSESSMENT** | **make your suggestions or recommendations to improve the efficiency of the Board of Directors** |
| 1. The composition of the committee is well balanced, and its members have the necessary competence and experience to carry out the tasks and functions assigned to the committee | 1 2 3 4 |  |
| 2. The process of interaction between the committee and the Board is well established | 1 2 3 4 |  |
| 3. The Committee reviews the audit approach proposed by the audit company and its scope, ensuring that stakeholders understand the scope of the audit and the level of assurance | 1 2 3 4 |  |
| 4. The Committee regularly analyzes the results of the internal audit service and holds discussions on their results with the executive body of the Company | 1 2 3 4 |  |
| 5. The Committee systematically monitors the financial reporting process, reviews interim and annual financial statements in order to reasonably recommend to the BoD to approve the issuance of such statements | 1 2 3 4 |  |
| 6. The Committee shall duly perform its duties to the BoD in terms of: |  |  |
| a. audit of the effectiveness of the internal control and risk management system in the Company, including the internal audit function, except when these functions are performed by the risk committee | a. 1 2 3 4 |
| b. analysis of the existing system on the basis of which employees of the Company can inform the committee about possible violations or shortcomings of financial statements | b. 1 2 3 4 |

The Regulation was supplemented by Appendix 18 in accordance with the [*decision*](http://online.zakon.kz/Document/?doc_id=39830841#sub_id=18) of the sole shareholder of “Entrepreneurship Development Fund “Damu” JSC, protocol of the meeting dated 20.01.21 No. 04/21

Appendix 18

to the [Regulation](#sub100) on the Council

of the Company's Directors

Report on compliance/non-compliance with the principles and provisions   
of the  
Corporate Governance Code of ‘Entrepreneurship Development   
Fund “Damu” JSC

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Principles and provisions of the Corporate Governance Code | Complied with/partially complied with/not complied with | Measures taken to implement the principles and provisions of the Corporate Governance Code |
| 1 | 2 | 3 | 4 |
| **1.** | General Provisions |  |  |
| **1.1** | …. |  |  |
| **1.2** | ….. |  |  |
| **2.** | Principle of delimitation of powers |  |  |
| **2.1** | …. |  |  |
| **2.2** | …. |  |  |
| **3.** | Principle of protection of rights and interests of the Sole Shareholder |  |  |
| **3.1** | ….. |  |  |
| **3.2** | …. |  |  |
| **4.** |  |  |  |
| **4.1** | Securing the rights of the Sole Shareholder |  |  |
| **4.2** | Dividend Policy |  |  |
| **5.** | Principle of effective management of the Company by the Board of Directors and the Management Board |  |  |
| **5.1** | Effective Board of Directors |  |  |
| **5.2** | Remuneration of members of the Board of Directors |  |  |
| **5.3** | Committees of the Board of Directors |  |  |
| **5.4** | Organization of activities of the Board of Directors |  |  |
| **5.5** | Evaluation of the Board of Directors |  |  |
| **5.6** | Corporate Secretary |  |  |
| **5.7** | Ombudsman |  |  |
| **5.8** | Internal Audit Service under the Board of Directors |  |  |
| **5.9** | Board |  |  |
| **5.10** | Assessment and remuneration of members of the Management Board |  |  |
| **6.** | The principle of sustainable development |  |  |
| **6.1** |  |  |  |
| **7.** | The principle of risk management, internal control and internal audit |  |  |
| **7.1** | Risk Management and Internal Control |  |  |
| **7.2** | Internal Audit |  |  |
| **8.** | Corporate Conflicts and Conflicts of Interest Management Principle |  |  |
| **7.1** | Management of corporate conflicts |  |  |
| **7.2** | Conflict of Interest Management |  |  |
| **9.** | Principles of Transparency and Objectivity of Information Disclosure on the Holding's Activities |  |  |
| **10.** | **Interaction with business partners** |  |  |