

APPROVED BY

the decision of the Board of National Managing Holding "Baiterek" Joint Stock Company
dated December 12 , 2018 No. 55/18

**Regulation on the Board of Directors of Kazakhstan Housing Company Joint Stock
Company**
(as amended as of 13.07.2022)

Throughout the text of the Regulation, the name "Astana" was replaced by the name "Nur-Sultan" in accordance with the decision of the Board of NMH "Baiterek" JSC, minutes of the meeting dated 14.12.20 No. 59/20 (see old ed.)

In the name and throughout the text of the Regulation, the words "Joint Stock Company "Mortgage Organization "Kazakhstan Mortgage Company" shall be replaced by the words "Kazakhstan Housing Company" Joint Stock Company in the appropriate cases in accordance with the decision of the Board of NMH "Baiterek" JSC, minutes of the meeting dated 29.09.21 No. 51/21 (see old ed.)

The content was amended in accordance with the decision of the Board of NMH "Baiterek" JSC, minutes of the meeting dated 29.09.21 No. 51/21 (see old ed.)

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1. General provisions

1. This Regulation on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company" (the Regulation) has been developed in accordance with the legislation of the Republic of Kazakhstan, the [Charter](#) of the Joint Stock Company "Kazakhstan Housing Company" (the Company), internal documents of the Company and defines the status, procedure for the formation of the Board of Directors, rights, duties and responsibilities of members of the Board, establishes the procedure for the activities of the board of directors, the convening and holding of meetings of the board of directors, the adoption and execution of its decisions, the procedure for competitive selection of candidates for the position of independent director of the Company, as well as the procedure for payment of remuneration and compensation of expenses of a member of the board of directors, the procedure for the appointment of newly elected members of the board of directors, professional development of members of the board of directors, and involvement of external experts, the procedure for evaluating the activities of the board of directors and its committees.

Paragraph 2 was amended in accordance with the decision of the Board of NMH "Baiterek" JSC, [minutes](#) of the meeting dated 14.12.20 No. 59/20 (see old ed.)

2. The Board of Directors is the management body of the Company exercising general management of its activities and control over the activities of the executive body, except for issued required to be resolved by the sole shareholder of the Company in accordance with the [Law](#) of the Republic of Kazakhstan "On Joint Stock Companies" and/or the [Charter](#) of the Company, as well as strategic management and control over the implementation of sustainable development.

3. The Board of Directors carries out its activities in accordance with the [Law](#) 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, this Regulation, and other internal documents of the Company.

4. Decisions of the Board of Directors adopted within its competence are binding for execution by the executive body, structural divisions, 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 of the Board of NMH "Baiterek" JSC, [minutes](#) of the meeting dated 14.12.20, No. 59/20 (see old ed.)

6. The Board of Directors ensures full transparency of its activities to the sole shareholder, as well as the implementation of all provisions of the Company's Corporate Governance Code.

The chapter was supplemented with paragraph 6-1 in accordance with the decision of the Board of NMH "Baiterek" JSC, [minutes](#) of the meeting dated 14.12.20 No. 59/20

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 of the Board of "NMH "Baiterek" JSC, [minutes](#) of the meeting dated 14.12.20 № 59/20

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 and the [Charter](#) of the Company.

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

- 1) determining 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 system, internal control and internal audit;
- 4) approval and monitoring of the effective implementation of major investment projects and other key strategic projects within the competence of the board of directors;
- 5) election (re-election), remuneration (except for the chairman of the management board), 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 and corporate standards of the Company in the field of business ethics (Code of Business Ethics).

Issues required to be resolved by the Board of Directors shall not be submitted to the executive body of the Company for resolution.

The Board of Directors shall not make decisions on issues that, in accordance with the legislation of the Republic of Kazakhstan and the [Charter](#) of the Company, are attributed to 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. In order to exercise his/her functions, the member of the Board of Directors has the right to:

- 1) require the Company to provide 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 minutes of meetings and decisions of the Board of directors adopted by absentee voting, minutes of meetings of the executive body of the Company and committees of the Board of directors, audit reports and receive copies thereof;
- 3) require the inclusion of his/her opinion on the issues on the agenda in the minutes of the meeting of the board of directors in cases when he/she participated in the meeting, or sent a written opinion on the issues on the agenda;
- 4) request the convocation of a meeting of the Company's Board of Directors 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 qualifications 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](#) of the Company, internal documents of the Company.

Paragraph 9 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes](#) of the meeting dated 14.12.20, No. 59/20 ([see old ed.](#))

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 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, the Company's bodies and officials (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 for personal interests or in the interests of third parties during the term of office of a member of the board of directors and for 5 (five) years after 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) devote sufficient time for preparation and participation in meetings of the Board of Directors of the Company, its committees, notify the board of directors about serving by member of the board of directors in other legal entities;
- 9) contribute to the achievement of strategic goals of the Company provided for by the long-term development strategy of the Company, act in the interests of the Company;
- 10) 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 in advance about the impossibility of his/her participation in the meeting of the board of directors, indicating the reasons;
- 12) make informed decisions on the issues under consideration, and therefore study in full the necessary information (documents, materials);
- 13) participate in the meetings and work of the committees of the board of directors to which he/she is elected;
- 14) assess risks and possible adverse consequences when making decisions;
- 15) within 7 (seven) days from the date of the affiliation, provide the Company with information about its affiliated persons;
- 16) refrain from actions and avoid situations that will lead or potentially could lead to a conflict between its interests (or related persons) and the interests of the Company, and in case of occurrence, immediately inform the board of directors of conflict of interests;
- 17) provide the Board of Directors with information about the interest in the Company's transaction, in accordance with the requirements of [Article 72](#) of the Law of the Republic of Kazakhstan "On Joint Stock Companies";
- 18) refrain from voting on issues in decision-making on which he/she has a personal interest. At the same time, a member of the Board of Directors must promptly disclose to the board of directors the very fact of such interest and the grounds for its occurrence;
- 19) act with due reasonableness, skill and prudence - members of the board of directors are recommended to continuously improve their knowledge in terms of competencies of the board of directors and the performance of their duties in the board of directors and committees, including areas such as legislation, corporate governance, risk management, finance and audit, sustainable development, knowledge of the industry and the specifics of the activity In order to understand the current issues of the Company's activities, members of the Board of Directors regularly visit key facilities of the Company and hold meetings with employees.
- 20) bring the following information to the attention of the Company:
 - about the change of the main place of work (indicating the full name of the legal entity, legal address) and the position held, about other combined positions;

- about the change of passport data (series, document number, by whom and when issued), citizenship, individual identification number;
- about changing the postal address, e-mail box, contact phone number;
- about change in information about the presence or absence of shares (participation interests) of legal entities;
- carry out other duties in accordance with the requirements of the legislation of the Republic of Kazakhstan, the [charter](#) of the Company and internal documents of the Company;

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

10. Members of the Board of Directors are personally responsible for fulfilling the duties of a member of the Board of Directors, including fiduciary duties and decisions taken, the effectiveness of their activities, actions and/or omission. If there are different opinions, the Chairman of the Board of Directors ensures that all proposals made by individual members of the Board of Directors are considered in order to make a decision that meets the interests of the Company and the sole shareholder.

Members of the Board of Directors are liable, as 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 or knowingly false information;
- 2) violations of the procedure for providing information established by the [Law](#) of the Republic of Kazakhstan "On Joint-Stock Companies";
- 3) proposals for concluding and (or) making decisions on concluding large transactions and (or) related-party transactions that have caused losses to the Company as a result of their unfair actions and (or) inaction, including for the purpose of obtaining profit (income) by them or their affiliated persons as a result of concluding such transactions with the Company.

The adoption by the sole shareholder, in cases provided for by the [Law](#) of the Republic of Kazakhstan "On Joint Stock Companies" and (or) the [Charter](#) of the Company, of a decision to conclude a major transaction and (or) a transaction in which there is an interest, does not exempt from liability 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 a meeting of the board of directors, including for the purpose of obtaining profit (income) by him or his affiliated persons, if losses are caused to the Company as a result of their performance.

Item 11 was amended in accordance with the decision of the Board of NMH "Baiterek" JSC, minutes of the meeting dated 14.12.20, No. 59/20 (see old ed.)

11. The Company has the right, based on the decision of the sole shareholder, to apply to the court with a claim to a member of the Board of Directors for compensation to the Company for damage or losses caused by him/her to the Company, as well as for the return to the Company by a member of the Board of Directors and (or) its affiliates of profit (income) received as a result of decisions on the conclusion (proposal to conclusion) of major transactions and (or) transactions in which there is an interest, which caused losses to the Company, if a member of the board of directors acted in bad faith and (or) was inactive.

The Company, on the basis of a decision of the sole shareholder, on its own behalf, has the right to file a lawsuit against a member of the Board of Directors and (or) a third party for compensation to the Company for losses caused to the Company as a result of a concluded transaction of the Company with this third party, if at the conclusion and (or) implementation of such a transaction, this member of the Board of Directors of the Company on the basis of an agreement He acted with such a third party in violation of the requirements of the legislation of the Republic of Kazakhstan, the [charter](#) 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 debtors of the Company when reimbursing the Company for such losses.

Member of the Board of Directors (except for a member of the board of directors) who is interested in making a transaction and proposed to conclude a transaction, which resulted in losses to the Company, is released from liability if he/she voted against a decision taken by the board of directors that caused losses to the Company or the sole shareholder, or did not participate in the vote 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 the return to the Company by the Company's officials and (or) their affiliated persons of the profit (income) they received as a result of decisions on the conclusion (proposals for conclusion) large transactions and (or) interested-party transactions at a meeting of the board of directors.

The Chairman of the Board of Directors is obliged to convene an in-person meeting of the Board of Directors no later than 10 (ten) calendar days from the date of receipt of the appeal of the Sole Shareholder specified in this paragraph of this Regulation.

The decision of the Board of Directors on the appeal of the Sole Shareholder is brought to the attention of the Sole Shareholder within 3 (three) calendar days from the date of the meeting. Upon receipt of the said decision of the Board of Directors or failure to receive it within the time limits established by this paragraph, the Sole Shareholder has the right to file a lawsuit on his own behalf to protect the interests of the Company with availability of documents confirming the shareholder's appeal to the Chairman of the Board of Directors of the Company on the specified issue.

4. The procedure for search, selection and election of members of the Board of Directors

12. The composition of the Company's Board of Directors consists 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 scope of the Company's activities, the issues considered by the committees of the Board of Directors, allowing for 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 Board of Directors of the Company.

14. The number of members of the Board of Directors must be at least three persons, unless otherwise provided by the Charter [jl:32548038.0](#). At least thirty percent of the Company's Board of Directors must be independent directors. The selection, payment of remuneration and compensation of expenses of independent directors is carried out in accordance with this Regulation.

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 of the Board of "NMH "Baiterek JSC, [minutes](#) of the meeting dated 19.08.20 No. 38/20 ([see old ed.](#)); [decision](#) of the Board of JSC "NMH "Baiterek" dated 13.07.22 No. 29/22 ([see old ed.](#))

17. The following person cannot be elected to the Board of Directors:

- participant, the head of the executive body, a member of the management body or an employee of a legal entity competing with the Company;
- person who previously committed a corruption crime;

- person with a criminal record that has not been removed in accordance with the procedure established by the legislation of the Republic of Kazakhstan;

- person who previously was 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, for a period not more than one year before the decision on compulsory liquidation or compulsory repurchase of shares or conservation of another legal entity declared bankrupt, in accordance with the established procedure. The specified requirement is applied within five years after the date of the decision on compulsory liquidation or compulsory repurchase of shares or conservation of another legal entity declared bankrupt in accordance with the established procedure;

- person who is 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 quantitative composition of the Board of Directors is determined by the sole shareholder. The composition of the Board of Directors is determined individually, taking into account the scope of activities, current tasks, development strategy and/or development plan and financial capabilities.

Item 19 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 19.08.20 No. 38/20 (see old edition); set out as per decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20 No. 59/20 (see old 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 evaluation of the activities of the members of the Board of Directors of the Company are taken into account.

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

- 1) work experience in senior positions;
- 2) work experience as a member of the board of Directors;
- 3) work experience;
- 4) education, specialty, including the availability of international certificates;
- 5) the presence of competencies / managerial experience of at least 2 years in areas and industries (industries may vary depending on the asset portfolio);
- 6) business reputation;
- 7) the presence of a direct or potential conflict of interest;
- 8) availability of professional certification of the director "Certified Director" (for independent directors).

No person should participate in making decisions related to their own appointment, election and re-election.

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

Candidates for independent directors shall not have 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 interested parties.

Paragraph 20 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20, No. 59/20 (see old ed.)

20. The term of office of the Board of Directors shall be determined by the sole shareholder. The term of office of the 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 of the sole shareholder's decision to elect a new board of directors. The sole shareholder has the right to terminate the powers of all or individual members of the Board of Directors ahead of time.

The powers of such a member of the Board of Directors shall terminate from the date of the sole shareholder's decision on the early termination of his powers.

Early termination of the powers of a member of the Board of Directors on his initiative is carried out on the basis of a written notification of the Board of Directors. The powers of such a member of the Board of Directors shall terminate upon receipt of the said notification by the Board of Directors, unless the notification specifies the date of early termination of the powers of a member of the Board of Directors.

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

21. In case 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 latter's powers 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. Independent directors are elected for a term of no more than three years, in the future, subject to satisfactory results of the evaluation of their activities, they may be re-elected for another term of up to three years.

Any term of election to the Board of Directors for a period of more than six consecutive years (for example, two three-year terms) is subject to special consideration, taking into account the results of the work and the results of the evaluation of the activities of a member of the Board of Directors, as well as the need for a qualitative update of the board of directors in accordance with the procedure established by the internal document of the Company.

The same person from among independent directors may not be elected to the Board of Directors for more than nine consecutive years (for example, three three-year terms). In exceptional cases, election for a term of more than nine years is allowed, while the election of such a person to the board of directors takes place annually or at another time, with a detailed explanation of the need to elect this member of the board of directors and the impact of this fact on the independence of decision-making.

Paragraph 23 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20, No. 59/20 (see old ed.)

23. The search for candidates is initiated by the structural unit of the sole shareholder, ensuring 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 moment of the need for the selection of an independent director, by posting information about the search and selection of candidates for the position of an independent director on the Holding's website and/or Companies with candidate requirements.

The requirements for persons elected to the Board of Directors are established by the legislation of the Republic of Kazakhstan and the [Charter](#) of the Company.

A candidate for the position of an independent director must meet the requirements specified in [Appendix 8](#) to this Regulation.

Applicants for election to the position of independent director submit the following documents:

- 1) application of the candidate for participation in the competitive selection ([appendix 9](#));
- 2) copy of the candidate's identity document;
- 3) information about the candidate ([Appendix 10](#)).

The structural division of the sole shareholder ensuring the effectiveness of the Company's Board of Directors, based on the results of receiving documents from applicants for the position of independent director, draws up a list of candidates meeting the requirements of this

Regulation, and in accordance with the established procedure submits the issue of electing an independent director for consideration by the Holding's Management Board, having previously agreed with the structural division of the sole shareholder responsible for human resources management.

To search for candidates, other 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 payment of 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](#), 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 responsibilities 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 of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 No. 59/20 \(see old ed.\)](#)

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

When calculating the number of cases in which an independent director participates in in-person and in absentia meetings of the Board of Directors/committees of the Board of Directors, cases are taken into account when an independent director:

- 1) sent his written opinion on the agenda issues to the corporate secretary in advance in accordance with the established procedure;
- 2) participated in the discussion and voting on issues under consideration at the in-person meeting of the board of directors/committees of the board of directors using technical means of communication (in the mode of a videoconference session, telephone conferencing, etc.).

Remuneration is paid during the month following the reporting period. The reporting period for the 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 of the Republic of Kazakhstan.

26. An independent Director may be compensated for the following expenses related to attending a meeting of the Board of Directors, committees of the Board of Directors and other meetings, including those held outside the permanent residence of the independent director:

- 1) travel (air travel within the business class fare level);
- 2) accommodation, subject to the restrictions provided for by these Regulations;
- 3) daily allowances within the limits of 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) scanning, photocopying, fax, printing, document printing, Internet access services in the Republic of Kazakhstan;
- 6) courier and postal services.

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

27. Compensation of accommodation expenses is made according to actual costs, but not more than the cost of a single suite room, including booking expenses, upon presentation of supporting documents that comply with 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 case of termination of the powers of an independent director, the payments payable shall be made within 10 (ten) working days from the date of termination of the powers of the independent director.

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

30. The terms and amount 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 for by the legislation of the Republic of Kazakhstan ([Appendix 11](#)).

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](#) of the Republic of Kazakhstan "On Joint Stock Companies".

The Chairman of the Board of Directors is responsible for the overall 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 of the Board of JSC "NMH "Baiterek, [minutes of the meeting dated 19.08.20 No. 38/20 \(see old ed.\)](#)

32. The Chairman of the Board of Directors organizes the work of the Board of Directors, conducts its meetings, and also performs other functions defined by the Company's [charter](#).

The 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 complete and up-to-date information for decision-making;
- 3) ensuring that the board of directors focuses on strategic issues and minimizes issues of a current (operational) nature 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 issues on the agenda, stimulating open discussions, achieving agreed decisions;
- 5) ensuring monitoring and supervision of the proper execution of the decisions of the board of directors and the sole shareholder;

6) in case 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 their 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 by the members of the Board of Directors on the issues discussed, promotes the search for an agreed solution, consensus-building by the members of the Board of Directors, decision-making in the interests of the sole shareholder and the Company. Also, the Chairman of the Board of Directors promotes effective leadership in order to create conditions for the work of members of the Board of Directors 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 obtain the most complete and reliable information necessary for the Board of Directors to make decisions in a timely manner, but also to ensure, where possible, effective interaction of these bodies and officials among themselves and with third parties.

34. In the absence of the Chairman of the Board of Directors, his functions shall be 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 performed by the head of the executive body.

7. Corporate Secretary

Paragraph 35 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20, No. 59/20 ([see old ed.](#)); decision of the Board of JSC "NMH "Baiterek" dated 13.07.22, No. 29/22 ([see old ed.](#))

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

The Board of Directors makes a decision on the appointment of the corporate secretary, determines the term of his/her powers, functions and procedure of activity, the amount of the official salary and remuneration conditions.

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 the following:

1) assistance to the chairman of the board of directors in the formation of a work plan and meeting agendas;

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 minutes, 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 the legislation of the Republic of Kazakhstan, the Company's [charter](#), the Corporate Governance Code, internal documents, monitoring of changes and timely informing members of the Board of Directors;

6) organization of the inauguration of newly elected members of the board of directors;

7) organization of interaction of members of the board of directors with the executive body;

8) ensuring monitoring and control of the proper execution of the 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;

10) preparation of a report on compliance/non-compliance with the principles and provisions of the Corporate Governance Code in accordance with [Appendix 17](#);

11) identification, within the framework of the performance of its functions, of violations in terms of corporate governance norms stipulated by the legislation, the [charter](#) 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 the members of the Board of Directors, the Corporate Secretary sends 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 the members of the Board of Directors, collect information from the newly elected members of the Board of Directors on persons connected with the Company by special relations about affiliated persons and sends them to the responsible division of the Company.

At the request of the newly elected members of the Board of Directors, the Corporate Secretary provides information relevant to the proper performance of their duties by the members of the Board of Directors.

8. The procedure for organizing and holding meetings of the Board of Directors

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

The work plan of the Board of Directors is approved by a decision of the Board of Directors no later than December 25 of the year preceding the planned one, in accordance with [Annex 1](#) to this Regulation.

38. If necessary, the Board of Directors has the right to 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 performing the audit of the Company, the sole shareholder.

40. A request to convene a meeting of the Board of Directors is submitted to the Chairman of the Board of Directors by sending a corresponding written message 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. Meeting of the Board of Directors must 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 term is established by the Company's [Charter](#).

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 the notification of the convocation of the meeting of the Board of Directors to the members of the Board of Directors.

Paragraph 44 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 19.08.20 No. 38/20 \(see old ed.\)](#); decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 No. 59/20 \(see old ed.\)](#)

44. The notice of the meeting of the Board of Directors shall be sent by the Corporate Secretary to the members of the Board of Directors no later than 10 (ten) calendar days before the date of the meeting, unless another period is established by the Company's [charter](#).

The notification must contain:

- place and time of the meeting;
- the form of the meeting (full-time, part-time or mixed).

The notification must be accompanied by:

- the agenda of the meeting with the indication of the speakers;
- explanatory notes addressed to the members of the Board of Directors to each item on the agenda 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](#) to this Regulation;
- draft documents submitted for approval, coordination or consideration, signed 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;
- a draft resolution of the Board of Directors on each item on the agenda 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 draft decision are given in [Appendix 3](#) to this Regulation;
- extracts from the minutes of meetings (decisions) of the executive body of the Company (if necessary) and collegial advisory bodies of the Company (if available);
- copies of decisions (extracts from decisions) of the committees of the Board of Directors of the Company (if any);
- bulletin of the absentee meeting of the Board of Directors of the Company (in case of an absentee meeting of the Board of Directors);
- other additional documents, if available (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 to conclude a major transaction and (or) a transaction in which there is an interest, information about the transaction should include information about the parties to the transaction, the terms and conditions of execution of the transaction, the nature and volume of the interests of the persons involved, as well as the appraiser's report (in the case provided for in [paragraph 1 of Article 69](#) The Law of the Republic of Kazakhstan "On Joint Stock Companies").

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

The Corporate Secretary of the Company ensures restricted access to the materials of the meeting of the Board of Directors containing confidential information of the Company, including materials on issues of the Company's internal audit services, by taking security measures - setting passwords. At the same time, in addition to restricting access to the file, there is also a ban on its deletion, modification and other technically possible restrictions.

To set passwords, archiver programs can be used that allow setting passwords to files with confidential information, such as: WinRAR, WinZip, etc.

The requirements for organizing the processes of 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 that the established passwords are transmitted to the members of the Board of Directors and employees of the interested division of the sole shareholder by telephone.

The Corporate Secretary of the Company, when performing functional duties under these Regulations, is responsible in accordance with the legislation of the Republic of Kazakhstan, the employment contract and internal documents of the Company.

The Company draws up, and subsequently, in accordance with the established procedure, approves a list of contacts of responsible employees to whom representatives of the sole shareholder can contact to receive answers to questions concerning the Company's activities. The list of contacts of responsible employees of the Company 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, are sent to the members of the Board of Directors in writing or, in agreement with the members of the Board of Directors, in any other way convenient for them (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 deadline for sending a notification with the necessary materials may be shortened by a conciliatory 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 minutes of meetings of the Board of Directors are a priority, and this means that such documents are prepared and (or) approved by the structural divisions of the Company in the first place. Materials, except for the agenda of the meeting, are provided by the interested structural divisions of the Company to the Corporate Secretary no later than 15 (fifteen) working days before the expected date of the meeting. If the necessary materials are not provided within the specified period and (or) they are provided in an improper form, the issue shall not be included in the agenda of the meeting.

Paragraph 48 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20, No. 59/20 (see old ed.)

48. The explanatory note and the draft resolution of the Board of Directors to the item on the agenda of the meeting of the Board of Directors must be signed by the initiator of the item on the agenda, who has 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. 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 signed by the direct executor of the initiating structural unit, the head of the initiating structural unit, the supervising managing director (if any) or the deputy chairman of the Management Board (if any), the head of the structural unit responsible for legal support issues, the head of the structural unit the division responsible for risk management issues, the supervising member of the executive body, the managing director (if any), and signed by the chairman of the executive body (or the person performing his duties). The materials for 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 the draft decision and 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 materials.

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

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 signed by the first head of the relevant legal entity (or the person performing his duties).

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

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

- 2) information about education;
- 3) information about affiliation to the Company;
- 4) information about places of work and positions held over the past three years;
- 5) other information confirming the qualifications and 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 deadlines. If there is a need for urgent resolution of any issues affecting the Company's activities, the deadline for receiving materials by the Corporate Secretary and notifying members of the Board of Directors with the necessary materials may be shortened by the decision of the Chairman of the Board of Directors of the Company.

52. If circumstances arise that make it impossible or difficult to hold a meeting of the Board of Directors at a place or time that the members of the Board of Directors have been notified of, the meeting on the scheduled agenda may be held at another place and (or) at another time.

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

55. During any meeting of the Board of Directors attended by 2/3 (two thirds) of the total membership of the Board of Directors, additional issues may be included and considered in the agenda, provided that all the 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 materials submitted for consideration by the Board of Directors, a preliminary meeting may be held 2 (two) working days before the meeting of the Board of Directors under the direction of the corporate Secretary with the participation of employees of the structural divisions of the sole shareholder and representatives of the Company.

57. The meeting of the Board of Directors begins at the time specified in the notification, if there is a quorum, and it shall be opened by the Chairman of the Board of Directors or a person performing his/her functions.

58. Excluded in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes](#) of the meeting dated 14.12.20, No. 59/20 ([see old ed.](#))

Paragraph 59 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes](#) of the meeting dated 29.09.21 No. 51/21 ([see old ed.](#)); amendments were made in accordance with the [decision](#) of the Board of JSC "NMH "Baiterek" dated 13.07.22 No. 29/22 ([see old ed.](#))

59. The quorum for holding a meeting of the Board of Directors is determined by the Company's charter, but should 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 (in the mode of a videoconference session, telephone conferencing, etc.) or if their votes are expressed in writing on paper or in electronic form, using an electronic digital signature. When determining the quorum and voting results, a written opinion is taken into account only on those issues on the agenda on which it contains the voting result of a member of the Board of Directors.

If the total number of members of the Board of Directors is not sufficient for the quorum determined by the charter, the Board of Directors is obliged to submit to the sole shareholder the issue of electing (appointing) new members of the Board of Directors. The remaining members

of the Board of Directors have the right to make a decision only on submitting such an issue to the sole shareholder for consideration.

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

If quorum is not present, the Chairman of the Board of Directors shall announce the postponement of the meeting.

61. The Chairman of the Board of Directors informs those present about the presence of a quorum for holding a meeting of the Board of Directors and announces the agenda of the meeting of the Board of Directors.

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

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

- speech by a member of the board of Directors, who heads the committee, at which the issue of the agenda was previously considered;

- discussion of the agenda item;

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

- counting of votes and summing up of voting results;

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

63. Meeting of the Board of Directors is held with the 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 in which only members of the Board of Directors may participate.

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 determines the order of priority of speeches by members of the Board of Directors and invited persons.

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

In cases where one or more members of the Board of Directors are unable to attend a 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 (in the mode of a videoconference session, telephone conferencing, etc.) during a meeting of the Board of directors.

68. When making a decision on the agenda of a meeting of the Board of Directors, each member of the Board of Directors has one vote.

The transfer of voting rights by a member of the Company's Board of Directors to another person, including another member of the Company's Board of Directors, is not allowed, except in cases provided for by the legislation of the Republic of Kazakhstan or the Company's [charter](#).

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

69. Member of the Board of Directors who has an interest in an issue submitted for consideration by the Board of Directors does not participate in the discussion and voting on this issue, which is recorded in the minutes of the meeting of the Board of Directors.

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

Paragraph 71 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

71. A written opinion on paper or in electronic form, certified by 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 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 29.09.21 No. 51/21 (see old ed.)

72. Written opinions are compiled in accordance with [Appendix 5](#) to this Regulation, either 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 is obliged to announce the submitted 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 of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20, No. 59/20 (see old ed.)

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

- by face-to-face voting;
- by absentee voting;
- combination of both forms of voting (mixed voting). This form of voting is used when a certain 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 holding a meeting of the Board of Directors is determined taking into account the importance and urgency of the issues on the agenda in accordance with the [charter](#), internal documents of the Company regulating the procedure for reviewing materials for meetings of the Board of Directors.

76. The face-to-face form of meetings of the Board of Directors is the most preferable and effective.

77. Decisions of the Board of Directors are made by a simple majority of votes of the members of the Board of Directors present at the meeting (including taking into account the written opinions of absent members of the Boards of Directors) or participating in absentee voting, unless otherwise provided by the [Law](#) of the Republic of Kazakhstan "On Joint Stock Companies" and the [Charter](#) of the Company.

The chapter was supplemented by paragraph 77-1 in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 12/14/220 № 59/20

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

78. The minutes of the meeting of the Board of Directors are drawn up by the Corporate Secretary.

Paragraph 79 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20, No. 59/20 (see old ed.); decisions of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 29.09.21, No. 51/21 (see old ed.)

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

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

- full name and location of the Company's executive body;
- date, time and place of the meeting;
- information about the persons who participated in the meeting;
- information about the presence of a quorum of the meeting;
- agenda of the meeting;
- issues put to the vote and the results of voting on them, reflecting the voting result of each member of the board of Directors, on each item on the agenda of the meeting of the board of directors;

- decisions taken;
- other information by decision of the board of directors.

81. The draft minutes of the meeting of the Board of Directors are developed before the in-person meeting of the Board of Directors and in case of additions and comments voiced by members of the Board of Directors during its meeting, the draft minutes are finalized after the meeting within 1 (one) working day. Within the Company, the draft minutes must be agreed within 2 (two) working days after its development.

Paragraph 82 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 No. 59/20 \(see old ed.\)](#); set out in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

82. The minutes of the meeting of the Board of Directors shall be signed by the Chairman of the Board of Directors and the Corporate Secretary personally or using an electronic digital signature. A paper copy of the minutes/decisions must contain a mandatory mark "True copy of electronic document" and shall be certified by the signature of the corporate secretary and the seal of the corporate secretary. Voting sheets drawn up in accordance with [Annex 4](#) to this Regulation and written opinions of members of the Board of Directors who were absent from the meeting, if any, as well as documents approved by the Board of Directors, are filed to the minutes.

The voting sheets for the minutes of the in-person meeting of the Board of Directors are signed by the members of the Board of Directors who participated in the meeting of the Board of Directors, personally or using an electronic digital signature, within no more than 3 (three) working days after the draft Minutes are sent by the corporate secretary.

83. The Corporate Secretary may, if necessary, arrange for audio recordings and transcripts of meetings of the Board of Directors.

84. The Company is obliged to keep minutes, 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. Minutes and transcripts of meetings of the Board of Directors and decisions of the Board of Directors adopted by absentee voting are kept by the Corporate Secretary.

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

Paragraph 87 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

87. The Corporate Secretary, at the request of a member of the Board of Directors, within 5 (five) working days, provides him with the minutes 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) issues him extracts from the minutes and decisions certified by the signature of the corporate secretary and an impression of the seal of the Company's corporate secretary or certified, using an electronic digital signature. Paper copy of the extract from the minutes and the decision must contain the mandatory mark "True copy of electronic documents" 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 minutes to the members of the Board of Directors no later than 5 (five) working days after the signing of the minutes.

Paragraph 89 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

89. At the request of the interested structural subdivision of the Company, the Corporate Secretary shall, within 2 (two) working days, provide him with extracts from the minutes 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. Paper copy of the

extract from the minutes and the decision must contain the mandatory mark "True copy of electronic documents" 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 sends information in writing to the members of the Board of Directors on the progress of the execution of decisions and instructions of the Board of Directors.

In terms of ensuring interaction with the sole shareholder, the Corporate Secretary ensures quarterly monitoring of the execution of decisions of the sole shareholder and the provision of information to the requests of the sole shareholder on a timely basis.

91. At the discretion of the Chairman of the Board of Directors, decision-making 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 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

92. For absentee voting on issues on the agenda of the meeting, ballots drawn up in accordance with [Annex 6](#) to this Regulation on paper or in electronic form are used.

Paragraph 93 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#); amendments were made in accordance with the [decision of the Board of JSC "NMH "Baiterek" dated 13.07.22 No. 29/22 \(see old ed.\)](#)

93. Decisions on the following issues required to be resolved by the Board of Directors in accordance with the Company's Charter, are recommended to be considered at in-person meetings:

- approval of the development strategy, development plans, amendments to them, hearing reports on their implementation/execution;
- hearing reports of internal audit and external audit services;
- consideration of investment/credit projects;
- making a decision on the conclusion of large transactions and transactions in which there is an interest;
- approval/change of the Company's staffing;
- evaluation of activities and determination of remuneration to members of the executive body of the Company;
- personnel issues.

The ballot for absentee voting must be sent by the corporate secretary to the members of the Board of Directors no later than 5 (five) working days before the date of counting of votes for absentee voting with a notice of its holding.

The ballot 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 delivered in person.

The ballot for absentee voting must contain:

- full name and location of the Company's executive body;
- indication of the person (body) who initiated the convocation of the meeting;
- the agenda of the meeting;
- issues put to the vote and options for voting on them;
- the final date of submission of the signed ballot for absentee voting to the corporate secretary;
- other information.

When sending ballots for absentee voting to members of the Board of Directors, the corporate secretary certifies their correct and uniform compilation with his/her signature. Ballots drawn up in electronic form are certified by the corporate secretary using an electronic digital signature.

Paragraph 94 is amended in accordance with the decision of the Management Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

94. When filling out absentee voting ballots, members of the Board of Directors are obliged to express their opinion on the issues under consideration by using the words "for", "against", "abstained" and send them to the corporate secretary within 2 (two) working days from the date of their receipt. The decision by absentee voting is recognized as adopted if there is a quorum according to the ballots received in due time. 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 personally or in electronic form using an electronic digital signature no later than 5 (five) working days from the deadline for receiving ballots, and also contain:

- 1) name and location of the Company (its executive body);
- 2) the date and place of the written execution of the decision of the absentee meeting;
- 3) information on the composition of the board of directors;
- 4) indication of the person (body) who initiated the convocation of the meeting;
- 5) the agenda of the meeting;
- 6) record of the presence or absence of a quorum for decision-making;
- 7) the results of voting on each item on the agenda and the decision taken;
- 8) other information.

Paragraph 95 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20, No. 59/20 \(see old ed.\)](#)

95. Decisions adopted by the Board of Directors by absentee voting, with copies of the ballots attached, shall 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. In order to consider the most important issues and prepare recommendations to the Board of Directors, the Company should establish committees of the Board of Directors of the Company.

The committees of the Board of Directors of the Company consider all issues on the agenda of the Board of Directors, including 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.

Item 97 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 19.08.20 No. 38/20 \(see old ed.\)](#); amendments were made in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 No. 59/20 \(see old ed.\)](#)

97. The 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 responsible for consideration of the issues provided for in subparagraph 3) of [paragraph 96](#) of this Regulation, must consist of independent members of the Board of Directors. Non-independent member of the Board of Directors may be elected to this committee if the Board of Directors exceptionally decides that the membership of this person in the Audit Committee is necessary in the interests of the Sole Shareholder and the Holding. When this appointment occurs, the Board of Directors should disclose the nature of the dependence of this person and justify such a decision.

Members of the Board of Directors Committee whose functions include consideration of the issues provided for in subparagraph 3) of paragraph 96 of this Regulation must have the necessary knowledge or recent professional managerial experience in accounting/financial

management, or professional certification in the field of audit/ finance/ accounting/ risk management.

The Committee of the Board of Directors responsible for consideration of the issues provided for in the sub-paragraphs 1), 2), 3), 4) Paragraph 96 of this Regulation shall be headed by a member of the Board of Directors from among independent directors for the term of performance by the Board of Directors of its 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 responsible for consideration of issues provided for in subparagraph 1) According to paragraph 96 of this Regulation, experts with relevant experience and competence may be involved. Members of the said committee who are not members of the Board of Directors are 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 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 work of the committees of the Board of Directors of the Company, their powers, the quantitative composition of the committees are established by the internal documents of the Company approved by the Board of Directors of the Company.

The chapter was supplemented with paragraph 99-1 in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 № 59/20](#)

99-1. The existence of Committees does not exempt the members of the Company's Board of Directors from responsibility for the decisions taken 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 divisions of the Company are obliged, no later than 10 (ten) days upon written request of a member of the Board of Directors, to provide him with information (documents, materials) regarding the Company necessary for the performance of his functions by a member of the Board of Directors, or to provide a written reasoned explanation indicating the reason for the impossibility of submission information within the specified period. Presentation of information (documents, materials) constituting an official or commercial secret is 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 in the Board of Directors is 5 years.

11. Assessment of performance of the Company's Board of Directors

Item 101 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 No. 59/20 \(see old ed.\)](#); decisions of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 29.09.21 No. 51/21 \(see old ed.\)](#)

101. The assessment of the performance of the Board of Directors and its committees (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 the strengths and weaknesses (advantages and disadvantages) of the activities of the Board of Directors of the Company;

- to make adjustments to the work and adjust the target areas of activity of the Board of Directors of the Company;
- to determine to what extent the structure and composition of the Company's Board of Directors contribute to the achievement of the Company's strategic objectives;
- determine the effectiveness of the Chairman of the board of Directors and each member of the Board of Directors;
- to 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 evaluated 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 performs the following types of assessment:

- evaluation of own work;
- evaluation 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:

- on their own in accordance with the requirements of the legislation of the Republic of Kazakhstan or internal documents (questionnaires in [appendices 12-16](#));
- with the involvement of independent consultants, professional associations and organizations that assign corporate governance ratings (the Consultant), in the cases provided for in [paragraph 98](#) of this Regulation;
- in other ways.

104. Assessment 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 make it possible to determine 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 to identify areas and recommend measures for improvement.

The Assessment results may serve as a basis for re-election of the entire 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.

In the annual report, the Board of Directors shall reflect the method of assessment and the measures taken on its results.

The sole shareholder may conduct its own assessment of the Board of directors independently or with the involvement 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 KPI and other factors are taken into account.

105. The Board of Directors makes a decision on assessment when approving the work plan for the coming year. The decision defines the timing (schedule) of the assessment, assessment methods, 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 less than 6 months before the end of the assessment period.

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

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

The assessment process is coordinated by the Chairman of the Board of Directors. The results of the Assessment (questionnaires, interviews, etc.) and (or) the Consultant's report submitted are summarized by the Chairman of the Board of Directors.

The results of assessment should be discussed at a closed meeting of the Board of Directors, at which only members of the Board of Directors are present. At this meeting, the members of the Board of Directors should conceptually discuss the work of the board of Directors, the committees of the Board of Directors and each director, identify factors that have reduced the effectiveness of their work, and suggest ways to improve efficiency.

In general, the assessment process should stimulate discussion of:

- 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) functioning of the board of directors as a single body, the role of the board of directors and the head of the management board in the Company's activities;
- 5) efficiency of interaction of the board of directors with the sole shareholder, the management board and officials of the Company;
- 6) the effectiveness of each of the members of the board of directors;
- 7) the effectiveness of the activities of the committees of the board of directors and their interaction with the board of directors, members of the management board;
- 8) the quality of information and documents provided to the board of directors;
- 9) the quality of discussions on 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 interested parties.

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

Following the discussion of the results of the assessment of the members of the Board of Directors, the Chairman of the Board of Directors announces 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 in relation to him.

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

- identify several main tasks/areas that require improvement of the activities of the Board of Directors;
- make adjustments to the plans and methods of work 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 (the ratio of independent directors, etc.), taking into account the provisions of the Company's internal documents.

106. The Board of Directors provides the sole shareholder of the Company with information on the results of the assessment.

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

Information about specific results for each type of assessment can be classified as confidential and not subject to disclosure. The Consultant's report on assessment results, as well as the 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 upon his request in accordance with the procedure provided for by the [charter](#) and internal documents of the Company.

107. Assessment of the activities of the members of the Board of Directors makes it possible to intensify the participation of directors in its work and find opportunities to improve the efficiency of the Board of Directors.

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 business sphere, the industry; competence in matters falling within the 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 minutes of the meeting of the board of directors within the deadlines set by the Company's internal documents); constructivism and focus on finding solutions; personal characteristics of a member of the board of directors and their impact on the effectiveness of his work (ability to work in a team, accessibility for communication, ability to defend his views, ability to take into account the opinions of others, compliance with the norms of official ethics).

The name of Chapter 12 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes of the meeting dated 14.12.20 No. 59/20 \(see old ed.\)](#)

12. Procedure for attracting external experts

108. Excluded in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes](#) of the meeting dated 14.12.20, No. 59/20 ([see old ed.](#))

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 the 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 the recommendation 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 the committee of the Board of Directors of the Company must specify the issue on which consultation is required.

111. In order to exercise the right of members of the Board of Directors of the Company to attract external experts, a separate article for attracting external experts for the Board of Directors of the Company should be provided in the annual budget of the Company. Within the framework of the article on the involvement of external experts for the Board of Directors of the Company, sub-articles 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 competence of the Board of Directors of the Company at the expense of the Company's funds may not be

carried out on issues concerning 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](#) of the Company, this Regulation is valid in the part that does not contradict such amendments and additions.

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

*Appendix 1 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek",
[minutes](#) of the meeting dated 14.12.20 No. 59/20 ([see old ed.](#))*

Appendix 1
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing
Company"

Work plan of the Board of Directors of JSC "Kazakhstan Housing Company" for _____ year

No.	Issue	The basis for submitting the	The expected review date	Responsible structural	Responsible person (at the
-----	-------	------------------------------	--------------------------	------------------------	----------------------------

		issue for consideration by the Board of Directors (competence)	(month)	division of the Company	level of Managing Director and/or member of the Management Board and/or person (body) reporting directly to the Board of Directors)
1.					
2.					
3.					
4.					

Appendix 2 is set out in accordance with the decision of the Board of JSC "NMH "Baiterek, minutes of the meeting dated 19.08.20 No. 38/20 (see old ed.)

Appendix 2
to the Regulation on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Explanatory note to the item on the agenda of the meeting of the Board of Directors of JSC "Kazakhstan Housing Company":

« _____ »
(name of the issue)

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

The essence of the issue, the necessity 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 /about the competence relevant to the issue is specified relates to the exclusive competence of the Board of Directors (name of the company).

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

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

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*, within the framework of the adopted decision, the following work will be done before 00.00.2000:....

The estimated effectiveness for (company name) as a result of making 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) in line with it.

Making a decision on this issue will entail the following financial costs (company name), *specify 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 regulating internal activities (company name), including such as *specifying their name*.

Taking into account the above, the following question is submitted for consideration by the Board of Directors (company name): *"the name of the issue is indicated"*.

...

This issue has been previously reviewed and approved by the Management Board (company name) "___" _____20___ year (Minutes no. ____)

This issue will be considered by the Committee in advance, the *full name of the committee of the Board of Directors (company name)* is indicated

Enclosure:

- 1) draft decision of the Board of Directors (company name) -1 sheet;
- 2) ___ sheets;
- 3) ... ___ sheets;
- 4) extract from the minutes of the Board meeting (company name) from "___" _____20___ (protocol no.____) - ___sheet/s.

Position and full name of the person submitting 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

Visas of the contractor, the head of the structural unit responsible for the preparation (development) of materials."

Appendix 3 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek, minutes of the meeting dated 19.08.20 No. 38/20 ([see old ed.](#))

Appendix 3
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Draft

Decision of the Board of Directors of the Joint Stock Company JSC "Kazakhstan Housing Company" on the issue: "_____
(wording of the issue)

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 Joint-Stock Company (*company name*) (hereinafter - (*company name*)), the Board of Directors (*company name*) **DECIDED:**

1.
2. ...

Endorsements of the direct executor of the initiating structural unit, the head of the initiating structural unit, the supervising managing director (if any) or the deputy chairman of the Management Board (if any), the head of the structural unit responsible for legal support issues, the supervising 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 [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

VOTING SHEET
on the agenda of the in-person meeting of the Board of Directors of JSC "Kazakhstan Housing Company"
from "___" _____ 20__ no . ___

Member of the Board of Directors: _____

Agenda:

- 1.
- 2.
- 3.

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

Full name of a member of the Board of Directors			
The serial number of the issue on the agenda and the text of the decision:	For	Against	Abstained
1.			
2.			

3.

In case of voting "Against" or "Abstained", a member of the Board of Directors may express his/her dissenting opinion, which is attached to the minutes of the in-person meeting of the Board of Directors.

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

Appendix 5
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Written opinion for the meeting of the Board of Directors of JSC "Kazakhstan Housing Company"

Nur-Sultan c

No. _____

from " ____ " _____
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 [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Absentee voting bulletin for the meeting of the Board of Directors of JSC "Kazakhstan Housing Company"

Nur-Sultan c No. _____ from "__" _____
20__ .

Member of the Board of Directors _____

Location of Kazakhstan Housing Company JSC (hereinafter - the Company):
Initiator of the meeting:

Agenda:

1. _____
2. _____.

Decided:

- 1.

☐

FOR

☐

AGAINST (dissenting
opinion)

☐

ABSTAINED (dissenting opinion)

Note: A dissenting opinion is attached, if available, separately in writing

Clarifications on the procedure for filling out the ballot:

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 case of voting "against" or "abstained", a member of the Board of Directors has the right to express his/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 ballot is provided at:

Member of the Board of Directors: _____
"___" _____ 20__ .

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

Appendix 7
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Minutes of the meeting of the Board of Directors

№ _____

c. _____ "___" _____ 20__

Full name of joint-stock company	Joint Stock Company "Kazakhstan Housing Company"
Name of the Company's executive body	Management Board
Location of the Company's Management Board	Republic of Kazakhstan, _____, c. _____, st. _____
Venue of the meeting	Republic of Kazakhstan, _____, c. _____, st. _____
Time of the meeting	___-00
Quorum of the meeting	present, the meeting was attended by _____ members of the Board of Directors of the Company
Corporate Secretary	Full name

PARTICIPATED

Chairman of the Board of Directors:

- FULL NAME;

Members of the Board of Directors:

- FULL NAME;

- FULL NAME;

-

Invited:

- FULL NAME;

- FULL NAME;
-

The agenda specified in the notice of the meeting of the Board of Directors:

- 1.
- 2.
- 3.

Proposals to change the agenda.

The issue of approving the agenda of the meeting has been put to the vote.

Voting results:

Members of the Board of Directors	For	Against	Abstained
Full name	+		
Full name		+	
Full name			+

Following the results of the voting, the following agenda was approved:

- 1.
- 2.
- 3.

CONSIDERATION OF ISSUES ON THE APPROVED AGENDA

Issue 1. _____

Summary of the issue (no more than 1 sheet).

The issue was previously considered and recommended by the committee _____ (name of the committee, minutes date and number).

Results of the discussion.

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

The issue has been put to a vote.

Voting results:

Members of the Board of Directors	For	Against	Abstained
Full name	+		
Full name		+	
Full name			+

Following the results of the vote, the following decision was made:

- 1.
- 2.

Voting sheets (written opinions) of the members of the Board of Directors on the issues on the agenda of the meeting (Appendices no. ____) are attached to the minutes.

Chairman of the meeting

Full name

Corporate Secretary

Full name

Appendix 8 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek, minutes of the meeting dated 19.08.20 No. 38/20 ([see old ed.](#))

Appendix 8
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing 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. Comply with the definition of an independent director in accordance with the [Law](#) of the Republic of Kazakhstan "On Joint Stock Companies".

1.1.2. Possess general information about key issues specific to an organization similar in scope and nature of the Company's activities, have international experience in a similar industry/sector and professional experience of at least 2 years prior to the nomination, as well as demonstrate understanding:

- 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 evaluate the information provided and develop an independent position on the issue based on the principles of legality, fairness and equal treatment of all shareholders. Have the ability to express their own opinion and defend their 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 for confirming independence and inform the company in case of loss of the status of an independent director.

2. Special requirements

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

2.1.1. Candidates for the position of independent directors of a Company that is a financial institution must meet 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 economics and (or) finance, additional education/professional certification in the field of financial management/financial analysis/accounting/ taxation/ audit/ risk management.

2.2.2. Work experience in the specialty for 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 financial services regulation and (or) work experience in management bodies/executive bodies/as a manager/partner in organizations providing financial audit/compliance management services.

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) the degree of "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 theory/social development.

2.3.2. Work experience of at least 3 years in management bodies or executive bodies in holding structures/national companies and (or) work experience in management bodies/executive bodies and (or) as a manager/partner in companies specializing in business or HR consulting, and (or) experience as an HR director/ the head in charge of the structural unit for HR / legal expertise / settlement of corporate conflicts in Kazakhstani and international companies with an annual turnover of at least 20 million US dollars.

2.3.3. Have at least 5 years of experience in managerial positions/in the field of working with senior and middle management personnel.

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 evaluating the effectiveness of investment projects, principles of securities portfolio management, investment valuation methods, financial accounting and reporting standards.

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

2.4.4. Work experience of at least 3 years in management bodies/executive bodies/ in senior 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 organizations /holding structures / government agencies/ 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 innovation management.

2.5.2. Total work experience of at least 7 years. Experience in management positions / as an expert in the field of innovation management for at least 3 years.

2.5.3. Knowledge and practical experience in the field of evaluating the effectiveness of 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 goods 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 needs of the market.

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 management/ finance/ law.

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

2.6.3. Total work experience of at least 7 years. Work experience in senior 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 managing or executive body/first head) a successful company (medium-sized business) that produces competitive products and (or) provides high-quality and in-demand services that has existed on the market for at least 5 years.

Appendix 9

to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Consent statement

I hereby confirm my consent to be elected to the Board of Directors of JSC "Kazakhstan Housing Company" as an independent director. I also confirm that I am not an affiliated person of the specified joint-stock company and have not been one for the last three years, am not an affiliated person with respect to the affiliated persons of the specified joint-stock company and am not subordinate to their officials - affiliated persons of JSC "Kazakhstan Housing Company"; am not a civil servant; am not an auditor of this joint-stock company and has not been an an auditor of joint-stock company for the last three years, has not participated in the audit of JSC "Kazakhstan Housing Company" as an auditor working as part of an audit organization, and has not participated in such an audit for the last three years.

Position, organization

(signature)

(Full name)

Date

" ____ " _____ 20__ .

Appendix 10
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Candidate's photo (color 3,5x4,5)

Information about the candidate for the position of independent Director

1. General information:

Last name, first name, patronymic	<i>(in full accordance with the identity card (passport), in case of a change in the surname, first name, patronymic, indicate when and for what reason they were changed)</i>
Date and place of birth	
Permanent residence, phone numbers, e-mail addresses	<i>(specify the detailed address, office, home, contact phone numbers, including the code of the locality)</i>
Citizenship	
Name and full details of the identity document	

2. Affiliation Information:

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

No.	Last name, first name, patronymic	Date, month, year of birth	Family relations	Place of work and position
1				
2				

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

3. Professional data

No.	Name and location	Statutory activities of a legal entity	The amount and share of your participation
1			
2			
3			
Education, including vocational education corresponding to the profile of the job		<i>(in chronological order, specify the name and location of the educational institution, faculty or department, the period of study, the</i>	

	<i>qualification awarded, the details of the diploma of education)</i>
Additional education, including advanced training courses in the field in which he works / in the field in which he intends to work, academic degrees	<i>(in chronological order, specify the name and location of the educational institution, the period of study, the details of the diploma of education, certificate, certificate)</i>
Work experience in the provision and (or) regulation of financial services, including in the field in which he intends to work	<i>(in chronological order, indicate the number of years of work in financial organizations, occupation of the position of auditor, accountant by type of activity)</i>
Work experience in managerial positions / positions according to the requirements in the field of work	<i>(in chronological order, describe the existing work experience - the name of organizations, positions, job responsibilities, professional skills, achievements)</i>
Work experience in the Board of Directors	<i>(specify the period, name of organizations, specify information about work in committees)</i>
Knowledge of languages and degree of proficiency	
Knowledge of a business similar to the Company's business	
The opportunity to devote time to the work of an Independent Director	
The opportunity to head the Board of Directors committee	
Available achievements	<i>(specify information on this issue, for example, the names of scientific publications, participation in scientific developments, draft laws, and so on)</i>
Membership in professional organizations	<i>(specify information on this issue, for example, the Chamber of Auditors, Actuaries)</i>
Other information relevant to this issue	<i>(specify the information characterizing the professional competence of the candidate)</i>

4. Information about employment

No.	Working period (month, year)	The name of the organization, the positions and duties held, the coordinates of the organization
1		
2		
3		

5. Other information

The presence of an outstanding conviction in accordance with the procedure established by the law of the Republic of Kazakhstan for crimes committed in the field of economic	Yes/no
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activity, for corruption and other crimes against the interests of the civil service and public administration	
Availability of data on suspension from performance of official duties for violation of the legislation of the Republic of Kazakhstan	Yes/no, if "Yes", when and who imposed corrective action
Previously, he/she was a senior employee of an organization that was declared bankrupt or in respect of which a decision was made on compulsory liquidation, conservation, forced repurchase of shares	Name of the organization, position, period of work
Other information relevant to this issue	(specified arbitrarily)

I (surname, first name, patronymic of the candidate for the position of independent director), confirm that this information has been thoroughly checked by me and is reliable and complete, and I recognize that the presence of false information provided by me is the basis for revising (revoking) consent to my appointment (election). (signature, date)

Appendix 11 was amended in accordance with the decision of the Board of JSC "NMH "Baiterek", [minutes](#) of the meeting dated 14.12.20, No. 59/20 ([see old ed.](#))

Appendix 11
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

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

CONTRACT NO.

c. _____ " ____ " _____ 20__

Kazakhstan Housing Company Joint Stock Company (the Company), represented by the Chairman of the Board of Directors of the Company_____, acting on the basis of _____, on the one hand, and _____, elected as a member of the Board of Directors/ an independent director - a member of the Board of Directors of the Company (the Director), on the other hand, hereinafter collectively referred to as the "Parties", on the basis of the decision (name of the body, number and date of the decision), concluded this Agreement (Agreement) as follows.

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 - member of the Board of Directors of the Company, as defined 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 full and on time and to compensate expenses related to the performance of duties of a member of the Board of Directors in accordance with the procedure established by the Agreement.

1.2. Prior to signing the Agreement, the Company provides the Director with a copy of the Company's [charter](#) and internal documents of the Company regulating the activities of 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 notifies 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 changes.

2. Rights of the Director

2.1. The Director may:

2.1.1. receive in a timely manner from the Company's officials and employees any information (documents, materials) concerning the Company necessary for the performance of its functions in accordance with the procedure established by the Company's internal documents and taking into account the requirements of the legislation of the Republic of Kazakhstan;

2.1.2. receive remuneration for the performance of duties, as well as compensation for expenses in accordance with the procedure provided for in the Agreement;

2.1.3. participate in all meetings of the Board of Directors of the Company and (or) its committees, express their opinions on issues, vote on issues considered at meetings of the Board of Directors held both in person and in absentia, and its committees, in accordance with the procedure provided for by the [Charter](#) and internal documents of the Company;

2.1.4. request the convocation of 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. terminate the Agreement ahead of schedule 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 the office space, communication facilities, and other property provided by the Company to perform their duties stipulated by the Contract, the [Charter](#) and internal documents of the Company;

2.1.9. 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 Contract;

2.1.10. 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 Corporate Governance Code of the Company, the moral principles of the Company, as well as the norms of business ethics established by the internal documents of the Company; 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 issues on the agenda of the meeting of the Board of Directors and its committees in accordance with the procedure provided for by the [Charter](#) and other internal documents of the Company;

3.1.3. attend at least four meetings of the Board of Directors of the Company and its committees held in person (at the place and time of which the Director must be notified within the time limits established by the internal documents of the Company), as well as provide the Board of Directors with its written opinions on the issues considered at the meetings of the Board of Directors and (or) its committees on issues conducted in absentia or in a mixed manner, and its ballots for absentee voting, except for illness, vacation, business trip;

3.1.4. participation in an in-person meeting of the Board of Directors which considers the issue of preliminary approval of the Company's annual financial statements is mandatory.;

3.1.5. inform the Corporate Secretary of the Board of Directors 15 (fifteen) calendar days in advance about the impossibility of his/her participation in the meeting of the Board of Directors of the Company and (or) its committees, indicating the reasons;

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

3.1.7. not work or hold positions in the Company's competitor companies;

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

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

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

3.1.11. on behalf 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 present the results of the analysis in the form of a conclusion;

3.1.12. properly 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 their conclusions, recommendations;

3.1.13. after the expiration of the term of office of the Director, including the early termination of his powers, termination of the Contract, within 10 (ten) working days, transfer all documents, property of the Company, office premises, if any, to the person designated by the Company, according to the act of acceptance and transfer;

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

2) carry out on an ongoing basis monitoring and evaluation of the Company's achievement of the key performance indicators of the Company approved in accordance with the established procedure, take measures to comply with the Company approved by the sole shareholder/By the General Meeting of Shareholders and the Board of Directors of the Company, priority directions and indicators in financial and economic activities, taking into account the market situation and the financial condition of the Company;

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

3.1.16. comply with the following rules and requirements regarding conflicts of interest:

1) immediately inform the Chairman of the Board of Directors of the Company about any personal commercial or other interest (direct or indirect, real or possible) in transactions, contracts, projects related to the Company, in accordance with the procedure provided for by the internal documents of the Company, as well as about the occurrence of affiliation and other circumstances that prevent him from performing the functions of an independent director in accordance with the legislation of the Republic of Kazakhstan;

2) abstain from voting on issues in which he/she has a personal interest in making decisions, with disclosure to the Board of Directors of the Company of the fact of such interest and the grounds for its occurrence;

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

4) not 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 (with the exception of publicly available information) to 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 who do not have access to such information, as well as not use it in their own interests or in the interests of third parties, both during the period of performing the duties of a member of the Board of Directors, and within 5 (five) years after the expiration of the Contract, as well as during the period specified in the documents (information) that have become known;

5) comply with the rules and procedures stipulated by the Company's internal documents 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 where there is a conflict of interest;

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

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

3.1.17. in case of change of contact details, including postal and e-mail 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 may:

4.1.1. require the Director to properly and conscientiously fulfill the duties of a member of the Board of Directors provided for by the legislation of the Republic of Kazakhstan, the [charter](#) and other internal documents of the Company, as well as the Contract;

4.1.2. demand compensation in court for losses caused to the Company when the Director performs his/her duties under the Contract;

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

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

4.1.5. enjoy 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 Contract.

5. Obligations of the Company

5.1. The Company shall:

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

5.1.2. promptly and fully provide the Director with reliable and complete information, materials and documents necessary for the proper performance of his/her duties;

5.1.3. provide the Director with translation services, premises, communication facilities and other necessary technical assistance to perform his duties when participating in an in-person meeting of the Board of Directors of the Company and (or) its Committees;

5.1.4. insure the Director's liability in accordance with the terms of the relevant liability insurance contract of directors and officers. At the same time, the liability insurance contract of 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 an agreement (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 of the provisions of clause 5.1.4 by the Company. Contract (if necessary);

5.1.6. terminate the Agreement if the sole shareholder/General Meeting of the Company decides to terminate the powers of the Board of Directors of the Company or the Director prematurely;

5.1.7. within 10 (ten) working days after the expiration of the Agreement, including its termination in accordance with the procedure established by the Agreement, pay remuneration to the Director in proportion to the time worked by him/her, and reimburse him/her for all expenses incurred by him/her in connection with the fulfillment of obligations under the Agreement, for 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 Contract);

5.1.8. in case of changes in the 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. The amount and conditions of remuneration and compensation to the Director

6.1. The remuneration of the Director 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, a fixed annual remuneration in the amount of _____ including:

- fixed annual remuneration in the amount of _____ for membership in the Board of Directors of the Company;
- fixed annual remuneration for participation in the meetings of the committees of the Board of Directors of the Company as Chairman of the Committee in the amount of _____;
- fixed annual remuneration for participation in the meetings of the committees of the Board of Directors of the Company as a member of the committee in the amount of _____;

6.2.1. The fixed annual remuneration in the Contract is indicated 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 is paid during the month following the reporting period. The reporting period for the payment of remuneration is a quarter/half-year.

6.4. If the Director participates in half or less than half of all meetings of the Board of Directors held in person and in absentia, the fixed annual remuneration for membership in the Board of Directors of the Company is reduced by 50%, except in cases of 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 an 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 than half of all the meetings of the Committees held in person and in absentia as 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 Chairman of the Committee is reduced by 50%, except in cases of 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 an in-person meeting of the committees of the Board of Directors using technical means of communication (in the mode of a videoconference session, telephone conferencing, etc.) or by providing their votes in writing in advance

6.6. If the Director participates in half or less than half of all the meetings of the Committees held in person and in absentia as a member of the Committee, the fixed annual remuneration for participation in the meetings of the committees of the Board of Directors of the Company as a member of the Committee is reduced by 50%, except in cases of absence of the Director due to illness or being on 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 an in-person meeting of the committees of the Board of Directors using technical means of communication (in the mode of a videoconference session, telephone conferencing, 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 is not paid.

6.8. The Director is compensated for the following expenses related to attending meetings 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 Management Board of the Company, held outside the permanent residence of the Director:

- travel (air travel within the business class fare level);
- accommodation;
- daily allowances within the limits of the norms provided for by the tax legislation of the Republic of Kazakhstan;
- telephone communication in the Republic of Kazakhstan, except for mobile communication;
- scanning, photocopying, fax, printing, document printing, Internet access services in the Republic of Kazakhstan;

- courier and postal services.

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

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

6.11. The Director is compensated for the expenses specified in paragraphs 6.8.- 6.10. of the Agreement, if:

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

- supporting documents are 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 case of early termination of the Director's powers due to violation of the terms of the Contract, the Director shall receive payments for the period of work before the violation of the terms of the Contract and (or) before the term of termination of powers.

6.13. In case of termination of the powers of the Director, including early termination, before the end of the year, the Director is 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 the clause of the Contract.

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

6.14. Compensation of expenses provided for in paragraphs 6.8.- 6.10. of the Agreement is 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 is liable to the Company for losses caused to the Company by culpable actions (inaction) Director, as well as for non-fulfillment or improper fulfillment of obligations under the Agreement.

7.2. The Director is not responsible for actions committed by the Company prior to his/her election as Director, or for decisions against which he/she 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 a decision of the sole shareholder/general meeting of shareholders, apply to the court with a claim to the Director for compensation for damage or losses caused to the Company.

7.4. When determining the grounds and the amount of the Director's responsibility, the usual business conditions and other relevant circumstances should be taken into account.

7.5. The Parties shall not be liable for failure to fulfill and (or) improper fulfillment of the terms of the Agreement, if it was the result of force majeure circumstances (force majeure), about which the Parties must immediately notify each other.

8. The term of the Agreement and the conditions for its termination

8.1. The Agreement shall come into force upon signing and shall apply to legal relations that have arisen from the date of conclusion of the Agreement.

8.2. The date of termination of the Agreement is the the earlier of:

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

2) date of the decision of the sole shareholder/General Meeting of Shareholders on the termination of the 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 must be transmitted personal delivery 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 should be sent to the following addresses of the Parties:

For Company:

Address: _____, St. _____

Fax number: _____

Email: _____

Att to _____

For the Director:

Address: _____, _____

Fax number: _____

Email: _____

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

9.4. Amendments and additions to the Agreement shall be made by mutual agreement of the Parties by signing the relevant supplementary agreement.

9.5. All issues not provided for by the Contract shall be regulated by the legislation of the Republic of Kazakhstan, the [charter](#) and other internal documents of the Company.

9.6. In the event of a dispute between the Parties in connection with the fulfillment of the terms of the Contract, such a dispute shall be settled through negotiations. In case of failure to resolve the dispute through negotiations, such dispute shall be resolved in accordance with the procedure established by the legislation of the Republic of Kazakhstan.

9.7. The Parties should make every effort to resolve all disagreements or disputes arising between in connection with the Agreement through direct negotiations .

9.8. If the Parties failure to resolve under the Agreement through negotiations, 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 made in 2 (two) copies, each in Kazakh, Russian and English (if necessary), one copy for each Party. In case of a discrepancy, the Russian version of the Agreement shall prevail.

10. Details and signatures of the Parties

Company: JSC "Kazakhstan Housing Company" Location of the Company: _____ _____ Phones, fax	Director: _____ Place of residence: _____ _____ Phone, Mobile phone, Email
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Appendix to the [standard Agreement](#) with an independent director

dated " ____ " _____ 20__ No. __

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

- 1) [Charter](#) of the Company;
- 2) the Company's strategy;
- 3)

Transferred by

(date, position, full name, signature)

Accepted by

(date, position, full name, signature)

Appendix 12

to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

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

1. To be filled in by each of the members of the Board of Directors

2. On a scale from 1 to 4, mark 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 filling out the questionnaire, the total number of questions with a mark is displayed: 1 (requires improvement), 2 (satisfactory), 3 (good) and 4 (excellent), as well as a list of comments, recommendations, wishes, etc.

1.	To what extent does the Board of Directors pay enough attention and, when making decisions, is guided by achieving the set goals and protecting the interests of the Company and its sole shareholder	1	2	3	4
2.	Does the Board of Directors have all the necessary tools for proper control over the financial and economic activities of the Company	1	2	3	4
3.	Does the Board of Directors regularly monitor and evaluate the progress of strategic objectives, execution and approval of plans, budget and efficiency of the Company's activities	1	2	3	4
4.	To what extent do 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 fulfills its responsibilities to evaluate the work of the first head and members of the executive body (has the Board of Directors determined the main indicators of the Company's profitability in order to evaluate the effectiveness of the executive body on this basis)	1	2	3	4
6.	Do you receive properly prepared materials on the agenda of the board meeting by the Director	1	2	3	4
7.	Does the board of directors have sufficient time and information to make informed important decisions regarding future goals, strategy, policy, major investment projects, appointments to senior management positions, etc.	1	2	3	4
8.	To what extent does the numerical composition of the Board of Directors meet the needs of the Company	1	2	3	4
9.	If it does not meet, what is the optimal number of members of the board				

	of directors should be				
10.	How effective is the management 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 does the composition of the Board of Directors (from the point of view of the knowledge and experience of its members) allow the latter to perform the duties of exercising control and developing the Company's strategy	1	2	3	4
12.	How effective is the joint work of the members of the Board of Directors. For example, is the board of directors effective as a collegial body and are directors encouraged to express dissenting opinions	1	2	3	4
13.	Are all the necessary skills and knowledge, as well as a variety of opinions and approaches, represented on the board of directors	1	2	3	4
14.	What skills and qualifications, in your opinion, should be more represented on the board of directors				
15.	Are meetings of the Board of Directors held in accordance with the Work Plan of the Board of Directors	1	2	3	4
16.	Are meetings of the Board of Directors 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.	Do the reports during the meetings of the Board of directors provide sufficiently clear information for making informed decisions	1	2	3	4
18.	Is there enough time at the meetings of the Board of Directors to discuss each issue	1	2	3	4
19.	Do the members of the Board of Directors devote enough time to studying the Company's activities and its specifics in order to effectively perform their control functions	1	2	3	4
20.	Do the directors disclose information about their interest in the transactions being made and do they abstain from voting in such cases	1	2	3	4
21.	Does the Company provide any form of protection in the event 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 is amended in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20 No. 59/20 (see old ed.)

Appendix 13

to the Regulation on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

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

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

2. On a scale from 1 to 4, mark 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 filling out the questionnaire, the total number of questions with a mark is displayed: 1 (requires improvement), 2 (satisfactory), 3 (good) and 4 (excellent), as well as a list of comments, recommendations, wishes, etc.

Professional experience	Knowledge of the specifics of the industry	Specialization	Strategic vision	Ethics	Attendance at meetings	Responsibility	Consideration of materials, signing of the minutes of the meeting of the Management Board	Teamwork

Comments: in this section, the Director can note what factors prevent him from showing his skills and knowledge, affect the work in meetings of the Board of Directors, areas (directions) in which he needs to improve his knowledge, etc.

Competence model of the members of the Board of Directors of the Company

1. Motivation (the 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	Indicators of competence	Indicators of negative manifestation
Ethics	Decency, the ability to adhere to the interests of the Company and put them above personal ones Following ethics in all areas The ability to recognize a conflict of interest, talk about it and refuse to participate in projects where it exists Ability to openly discuss conflict situations in the circle of members of the board of directors, including real or potential ethical conflicts	Discussion of the behavior of members of the Company's Board of Directors with third parties Use of information received from the Company's Board of Directors for personal purposes Using the 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	Initiating or participating in informal coalitions pursuing personal goals Unconstructive behavior towards members of the Company's Board of Directors and external partners
Responsibility	The ability to fulfill the obligations assumed and bring the tasks started to the result Ability to plan time for effective work on the Board of Directors of the Company Preparation for meetings	Failure to fulfill the obligations assumed within the agreed time frame
Strategic vision	Ability to keep focus on priority tasks, to find a balance between personal goals and the goals of the Company The ability to keep focus and attention on the priorities of the direction and take targeted actions to solve key tasks	Lack of focus on key areas and tasks
Active participation	The ability to independently and without additional external motivation create benefits for the development of	Lack of initiative

	<p>the Company</p> <p>Ability to maintain a high level of personal involvement in the process Initiative</p> <p>Ability to act effectively in conditions of limited financial and time resources</p>	
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Appendix 14
to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Questionnaire for evaluating the work of the HR, Remuneration and Social Affairs Committee in the reporting year

Full name _____

To be filled in by each member of Personnel, Remuneration and Social Affairs Committee

Please choose one answer to the following questions:

requires improvement
satisfactory
good
excellent

Personnel, Remuneration and Social Affairs Committee	ASSESSMENT	ma sugg recomm to im efficie
The composition of the committee is well balanced, and its members have the necessary competence and experience to implement the tasks and functions assigned to the committee	1 2 3 4	
The process of interaction between the Committee and the Board of Directors is well established	1 2 3 4	
The Committee contributes to the creation of an effective system of election and appointment of candidates	1 2 3 4	
The Committee duly fulfills its duties to the Board of Directors from the point of view of:		
ensuring 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 Board of Directors	a. 1 2 3 4	
availability of the BD succession plan to ensure the necessary competencies in the Company and timely updating	b. 1 2 3 4	
The Committee duly fulfills its duties to the Board of Directors from the point of view of:		
availability of appropriate procedures for determining the amount of remuneration for the executive body	a. 1 2 3 4	
providing recommendations on the remuneration structure of the executive body and other employees in accordance with the Company's internal documents	b. 1 2 3 4	
The Committee systematically provides recommendations on evaluating 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 [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Questionnaire for evaluating the work of the Strategic Planning Committee in the reporting year

Full name _____

- 1. To be filled in by each member of SPC**
- 2. Please choose one answer to the following questions:**
 - 1=requires improvement
 - 2=satisfactory
 - 3=good
 - 4=excellent

Strategic Planning Committee (SPC)	ASSESSMENT	make your suggestions or recommendations to improve the

		efficiency of the BD
1. The composition of the committee is well balanced, and 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 reviewing 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 evaluates the Company's capabilities in terms of its:		
a. competencies - availability of necessary knowledge, skills, experience, expertise	a. 1 2 3 4	
b. production capabilities - availability of the required professionals, organizational structure and management system	b. 1 2 3 4	
c. cultures - attitudes, values, principles and approaches	c. 1 2 3 4	
4. The Committee regularly evaluates the strengths and weaknesses of the Company	1 2 3 4	

Appendix 16

to the [Regulation](#) on the Board of Directors of the Joint Stock Company "Kazakhstan Housing Company"

Questionnaire for evaluating the work of the internal audit committee in the reporting year
Full name _____

- 1. To be filled in by each member of IAC**
2. Please choose one answer to 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 BD
1. The composition of the committee is well balanced, and its members have the necessary competence and	1 2 3 4	

experience to implement the tasks and functions assigned to the committee		
2. The process of interaction between the Committee and the Board of Directors is well established	1 2 3 4	
3. The Committee verifies the audit approach proposed by the audit company and its scope, ensuring that stakeholders understand the scope of the audit and the level of guarantees	1 2 3 4	
4. The Committee regularly analyzes the results of the activities 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, examines interim and annual financial statements in order to reasonably recommend the Board of Directors to approve the release of such statements	1 2 3 4	
6. The Committee duly fulfills its duties to the Board of Directors from the point of view of:		
a. conducting an audit of the effectiveness of the internal control and risk management system in the Company, including the internal audit function, except in cases 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 the Company's employees can inform the committee about possible violations or shortcomings of financial statements	b. 1 2 3 4	

The Regulation was supplemented by Appendix 17 in accordance with the decision of the Board of JSC "NMH "Baiterek", minutes of the meeting dated 14.12.20 No. 59/20

Appendix 17

to the Regulation on the Board of Directors of JSC "Kazakhstan Housing Company"

Report on compliance/non-compliance with the principles and provisions of the Corporate Governance Code _____
name of the Company

No.	Principles and provisions of the Corporate Governance Code	Observed/ partially observed/ not observed	Activities carried out to implement the principles and provisions of the Corporate Governance Code
1	2	3	4
1.	General provisions		
1.1		
1.2		
2.	The principle of separation of powers		
2.1		
2.2		

3.	The principle of protecting the rights and interests of the Sole Shareholder		
3.1		
3.2		
4.			
4.1	<i>Ensuring the rights of the Sole Shareholder</i>		
4.2	<i>Dividend policy</i>		
5.	The principle of effective management of the Company by the Board of Directors and the Management Board		
5.1	<i>Effective Board of Directors</i>		
5.2	<i>Remuneration of members of the Board of Directors</i>		
5.3	<i>Committees of the Board of Directors</i>		
5.4	<i>Organization of the activities of the Board of Directors</i>		
5.5	<i>Evaluation of the activities of the Board of Directors</i>		
5.6	<i>Corporate Secretary</i>		
5.7	<i>Ombudsman</i>		
5.8	<i>Internal Audit Service under the Board of Directors</i>		
5.9	<i>Management Board</i>		
5.10	<i>Evaluation and remuneration of Board members</i>		
6.	The principle of sustainable development		
6.1			
7.	The principle of risk management, internal control and internal audit		
7.1	<i>Risk management and internal control</i>		
7.2	<i>Internal audit</i>		

8.	The principle of regulating corporate conflicts and conflicts of interest		
7.1	<i>Regulation of corporate conflicts</i>		
7.2	<i>Conflict of interest regulation</i>		
9.	Principles of transparency and objectivity of disclosure of information about the activities of the Holding		
10.	Interaction with business partners		