

**Regulations
on the Board of Directors
of E-Finance Center Joint-Stock Company**

1. General regulations

1. The Regulations on the Board of Directors of E-Finance Center Joint-Stock Company (hereinafter referred to as the Regulations) detail the procedures for the activity of the Board of Directors as a management body of E-Finance Center Joint-Stock Company (hereinafter referred to as the Company).

2. The Regulations are developed in accordance with the Law of the Republic of Kazakhstan "On Joint Stock Companies" (hereinafter - the Law), the Charter of the Company (hereinafter - the Charter) and the Code of Corporate Governance of the Company (hereinafter - the Code).

3. The Board of Directors - the management body of the Company, which performs general management of the Company's activities, except for the issues referred by the Law and the Charter to the competence of the Sole Shareholder.

4. These Regulations define the objectives, principles of activity and functions, competence, procedure for election and term of office of the members of the Board of Directors, rights, duties, responsibilities of the members of the Board of Directors, organization of the activities of the Board of Directors.

5. In its activities, the Board of Directors shall be guided by the legislation of the Republic of Kazakhstan, the Charter, the Code, these Regulations and other internal documents of the Company.

6. Relations between members of the Board of Directors and the Company shall be formalized by contracts taking into account the requirements of the legislation of the Republic of Kazakhstan, provisions of the Code and the Regulations.

The contracts specify the rights, duties, responsibilities of the parties and other material terms, as well as the obligations of a member of the Board of Directors to comply with the provisions of the Code, including the obligation to devote sufficient time to perform the functions assigned to them, the obligation not to disclose internal information about the Company after the termination of its activities for the period established by the Board of Directors and additional obligations due to the requirements to the status and functions of independent directors.

The contracts may stipulate terms for the fulfillment of certain duties by the members of the Board of Directors.

2. Terms and Abbreviations

The sole shareholder - the supreme body of the Company is the Ministry of Finance of the Republic of Kazakhstan;

The Board of Directors is the Company's management body;

The Management Board is a collegial executive body of the Company;

Official - a member of the Board of Directors and the Management Board of the Company;

Corporate Secretary - an employee of the Company who is not a member of the Board of Directors and (or) the Executive Body of the Company, who is appointed by the Board of Directors of the Company and is accountable to the Board of Directors of the Company, and within the framework of his/her activity controls preparation and holding of meetings of the Board of Directors of the Company, ensures preparation of materials on agenda items for the meeting of the Board of Directors of the Company, controls access to them. The competence and activities of the Corporate Secretary shall be determined by the Company's internal documents;

Ombudsman - a person appointed by the Board of Directors of the Company, whose role is to advise the Company's employees who have applied to him/her and assist in resolving labor disputes, conflicts, problematic issues of social and labor nature, as well as in compliance with the principles of business ethics by the Company's employees.

3. Objectives, operating principles and functions of the Board of Directors

7. The objectives of the Board of Directors activity are general management of the Company's activity, ensuring realization of the Company's interests and protection of the Sole Shareholder's rights, establishing the principles of the Company's activity, as well as ensuring understanding and observance of the Company's obligations to the Sole Shareholder and other parties.

8. The Board of Directors shall be guided by the following principles in order to realize the objectives of its activities:

1) making resolutions on the basis of collegial and balanced discussion of issues using reliable and complete information on the Company's activities;

2) maximum observance and realization of interests of the Sole Shareholder and the Company, as well as protection of the Sole Shareholder's rights;

3) ensuring achievement of balance of interests of the Sole Shareholder and the Company by making the most objective resolutions by the Board of Directors;

4) conducting activities on the principles of reasonableness, efficiency, activity, integrity, honesty, responsibility and accuracy;

5) other principles set forth in the Code.

9. The main functions of the Board of Directors in accordance with the established procedure include:

1) determination of the Company's priority areas of development and establishment of the main guidelines for the Company's long-term activities;

2) objective assessment of the Company's adherence to the approved priority directions, taking into account the market situation, the Company's financial condition and other factors affecting the Company's financial and economic activities;

3) approval of the Company's internal procedures regulating the Company's internal activities, as well as in the field of risk management and internal control, ensuring compliance, as well as analyzing the effectiveness and improvement of such procedures;

4) monitoring and, where possible, eliminating potential conflicts of interest at the level of officials, including misuse of the Company's property and abuse in interested-party transactions.

In this case, the Corporate Secretary and/or the Ombudsman shall have the duty to ensure that the Board of Directors is as informed as possible about the essence of the corporate conflict and the role of a mediator in resolving the corporate conflict.

5) control over the efficiency of corporate governance practices in the Company.

4. Competence of the Board of Directors

10. Exclusive competence of the Board of Directors includes the following issues:

1) determination of priority areas of the Company's activities and approval of the Company's Development Plan;

2) making a resolution on placement (sale), including the number of shares to be placed (sold) within the number of authorized shares, the method and price of their placement (sale), except for cases provided for by parts two and three of paragraph 1 of Article 18 of the Law;

3) making a resolution on the Company's repurchase of outstanding shares or other securities and price of their repurchase;

4) preliminary approval of the Company's annual financial statements;

5) deciding on the establishment of committees of the Board of Directors, determining their composition, terms and powers, approving the regulations on the committees of the Board of Directors and appointing the secretary of the committees;

6) determination of terms on issue of bonds and derivative securities of the Company, as well as making resolutions on their issue;

7) determining the number of members, term of office of the Management Board, election of the Chairman and members of the Management Board, as well as early termination of their powers;

8) determining the amount of official salaries and conditions of labor remuneration and bonuses for the Chairman and members of the Management Board;

9) determination of the quantitative composition, term of office of the internal audit service (internal auditor), appointment of its head and members, as well as early termination of their powers, determination of the procedure of the internal audit service (internal auditor), the amount and terms of remuneration and bonus payment to the employees of the internal audit service (internal auditor);

10) appointment, determination of the term of office of the corporate secretary, early termination of his/her powers, and determination of the salary and terms of remuneration of the corporate secretary;

11) determination of the payment amount for services of an audit organization for audit of financial statements, as well as an appraiser to assess the market value of property transferred to pay for the Company shares or being the subject of major transaction;

12) approval of documents regulating the Company's internal activities, the list of which is approved by the Board of Directors (except for documents adopted by the executive body for the purpose of organizing the Company's activities), including an internal document establishing the terms and procedure for auctions and signing of the Company's securities;

13) making resolutions on establishment and closure of branches and representative offices of the Company and approval of regulations on them;

14) making resolutions on the acquisition (alienation) of ten percent or more of the Company's shares (participatory interests in the charter capital) in other legal entities;

15) making resolutions on issues related to the competence of the general meeting of shareholders (participants) of a legal entity, ten percent or more of the shares (stakes in the authorized capital) of which belong to the Company;

16) increase of the Company's liabilities by ten percent or more of its own equity;

17) determination of information on the Company or its activities that constitute an official, commercial or other secret protected by law;

18) making a resolution on conclusion of major transactions and interested-party transactions, with exception of major transactions, resolution on conclusion of which is made by the Sole Shareholder in accordance with the Law;

19) approval of the Company's organizational structure and headcount within the framework of the indicators established by the Company's Development Plan for the relevant period;

20) other issues stipulated by the Law of the Republic of Kazakhstan "On Joint Stock Companies" and (or) this Charter, not related to the exclusive competence of the Sole Shareholder.

11. The Board of Directors has no right to make resolutions on issues that in accordance with the Charter are attributed to competence of the Management Board, as well as to make resolutions that contradict the resolutions of the Sole Shareholder.

12. The Board of Directors makes resolutions only when a quorum is present. Resolutions of the Board of Directors shall be adopted by a simple majority of votes of the members of the Board of Directors, unless otherwise provided by the legislation of the Republic of Kazakhstan, the Charter of the Company or its internal documents determining the procedure for convening and holding meetings of the Board of Directors.

5. Election of the Board of Directors

13. Only an individual may be a member of the Board of Directors.

Members of the Company Board of Directors are elected from among:

1) shareholders- individual;

2) persons proposed (recommended) for election to the Board of Directors as representatives of the stakeholders;

3) individuals who are not shareholders of the Company and have not been proposed (not recommended) for election to the Board of Directors as a shareholder's representative.

14. No person shall be eligible for election as a member of the Board of Directors:

1) who has an uncleared or unexpunged criminal record in accordance with the procedure established by law;

2) who served previously as the Chairman of the Board of Directors, the First Head (Chairman of the Management Board), Deputy Head, chief accountant of another legal entity for a period not more than one year prior to resolution on compulsory liquidation or compulsory repurchase of shares or conservation of another legal entity declared bankrupt in accordance with the established procedure. Specified requirement

requirement is applied within five years after the date of resolution on compulsory liquidation or compulsory repurchase of shares or conservation of another legal entity declared bankrupt in accordance with the established procedure.

15. Members of the Management Board, except for the Chairman of the Management Board, may not be elected to the Board of Directors. The Chairman of the Management Board may not be elected as Chairman of the Board of Directors.

16. Candidate for the Company Board of Directors shall have relevant work experience, knowledge, qualifications, positive achievements and an impeccable reputation in business and industry environment necessary to fulfill his/her duties and organize effective work of the entire Board of Directors in the interests of the Sole Shareholder and Company.

17. Members of the Board of Directors shall regularly improve their professional knowledge and skills.

18. Re-elected members of the Board of Directors have the right to request an induction program.

The Board of Directors approves an induction program for reelected members of the Board of Directors and a professional development program for each member of the Board of Directors. The Corporate Secretary ensures the implementation of this program.

19. The presence and participation of independent directors in the composition of the Board of Directors is mandatory. The number of members of the Board of Directors shall be at least three persons. At least one-third of the members of the Board of Directors of the Company shall be independent directors. At the same time, the number of independent directors shall be sufficient to ensure independence of the resolutions and fair treatment of the Sole Shareholder. The recommended number of independent directors in the Company's Board of Directors is up to fifty percent of the total number of members of the Board of Directors.

20. The independent members of the Board of Directors shall be free from any material interest or relationship with the Company, its management or its property that could jeopardize the exercise of objective judgment.

21. An independent director is a person who has sufficient professionalism and autonomy to make independent and objective decisions free from the influence of the Sole Shareholder, the Management Board and other stakeholders.

22. Independent directors actively participate in the discussion of issues where a conflict of interest may arise (preparation of financial and non-financial reports, conclusion of related-party transactions, nomination of candidates to the Management Board, setting

remuneration for the Management Board members). The independent directors are elected by the chairs of key committees of the Board of Directors.

The Independent Director shall monitor possible loss of independence status and shall notify the Chairman of the Board of Directors in advance in case of such situations. If there are circumstances affecting the independence of a member of the Board of Directors, the Chairman of the Board of Directors shall immediately bring this information to the attention of the Sole Shareholder in order to make an appropriate resolution.

23. Requirements to independent directors are established in accordance with the legislation of the Republic of Kazakhstan and the Charter of the Company.

6. Term of office of members of the Board of Directors

24. The term of office of the Board of Directors shall be established by the Sole Shareholder. Members of the Board of Directors are elected for a maximum term of three years; subsequently, subject to satisfactory performance, they may be re-elected for a further term of up to three years.

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

26. Persons elected to the Board of Directors may be re-elected an unlimited number of times, unless otherwise provided by the legislation of the Republic of Kazakhstan and/or the Company Charter.

27. The Sole Shareholder may terminate early the powers of all or certain members of the Board of Directors.

28. Early termination of the powers of a member of the Board of Directors at his/her initiative shall be carried out on the basis of a written notice to the Board of Directors. The powers of such member of the Board of Directors shall be terminated from the date of receipt of such notice by the Board of Directors.

In case of early termination of powers of a member of the Board of Directors and election (appointment) of a new member of the Board of Directors by the Sole Shareholder, the powers of the latter shall expire simultaneously with the expiration of the term of powers of the Board of Directors as a whole.

7. Chairman of the Board of Directors

29. The Chairman of the Board of Directors shall be elected from among its members by a majority of votes of the total number of members of the Board of Directors.

30. Chairman of the Board of Directors in accordance with the procedure established by the legislation of the Republic of Kazakhstan, the Charter and the Code:

- 1) organizes the work of the Board of Directors;
- 2) convenes meetings of the Board of Directors and presides over them;

3) organizes at meetings the keeping of minutes of the Board of Directors meetings and signs them.

31. In the absence of the Chairman of the Board of Directors, his/her functions shall be performed by one of the members of the Board of Directors by resolution of the Board of Directors.

32. The Chairman of the Board of Directors organizes the work of the Board of Directors, conducts its meetings, and performs other functions determined by the Charter and the Code.

8. Rights and obligations of the members of the Board of Directors

33. Members of the Board of Directors within the competence of the Board of Directors shall have the right to:

- 1) request a meeting of the Board of Directors;
- 2) to request that his/her dissenting opinion on the agenda items and resolutions adopted be included in the minutes of the meeting of the Board of Directors;
- 3) participate in the meetings of the Board of Directors, in the discussion of issues considered on the approved agenda of the Board of Directors;
- 4) introduce issues to the agenda of meetings of the Board of Directors in accordance with the established procedure;
- 5) receive information on the Company's activities, including information constituting commercial secrets of the Company, familiarize with all documents of the Company in accordance with the legislation of the Republic of Kazakhstan and internal regulatory documents of the Company;
- 6) terminate his/her powers early by written notice to the Board of Directors;
- 7) perform other actions stipulated by the legislation of the Republic of Kazakhstan, the Charter, the Code and other internal regulatory documents of the Company.

34. Members of the Board of Directors shall:

- 1) act in good faith, reasonably and fairly, complying with the requirements of the legislation of the Republic of Kazakhstan, the Charter and internal regulatory documents of the Company, on the basis of awareness, transparency, in the interests of the Company and its Sole Shareholder, to make an objective independent judgment on corporate issues;
- 2) respect the confidentiality of information about the Company's activities, including during three years from the date of termination of employment in the Company, unless otherwise established by internal documents of the Company.
- 3) monitor the condition of the Company and maintain constant contacts with other bodies and officials of the Company;
- 4) notify in advance of his/her inability to participate in a meeting of the Board of Directors, stating the reasons for his/her absence;

5) fulfill other obligations established by the Law, the Charter and other internal regulatory documents of the Company.

Holding positions in other legal entities by a member of the Board of Directors is allowed after obtaining the approval of the Board of Directors in order to prevent affiliation of independent directors of the Company in relation to the Company, to affiliated persons of this Company, as well as to prevent subordination with officials of the Company, becoming government officials, participation in the audit of the Company;

35. Board members shall comply with the following conflict of interest rules and requirements:

1) refrain from actions that will lead or may potentially lead to a conflict of interest between member, the Company and the Sole Shareholder, and in case of existence or occurrence of such conflict, immediately inform the Chairman of the Board of Directors about it in writing;

2) do not participate in the voting on issues interested in;

3) do not receive from individuals or legal entities gifts, services or any benefits that are or may be considered as remuneration for resolutions or actions taken or performed by a member of the Board of Directors within the framework of his/her official position, except for symbolic signs of attention in accordance with generally accepted rules of courtesy or souvenirs at official events;

4) not to disclose confidential, insider and other information that became known to him/her in connection with the performance of his/her duties as a member of the Board of Directors, as well as to use it in his/her own interests or in the interests of third parties, both during the performance of his/her duties as a member of the Board of Directors and within three years after completion of his/her work in the Company;

5) report their affiliation and changes in affiliation in a timely manner;

6) not to establish or participate in the bodies of organizations competing with the Company;

7) shall ensure integrity of accounting and financial reporting systems, including conducting an independent audit;

8) initiate meetings of the Board of Directors to resolve urgent resolutions;

9) shall control disclosure and provision of information on the Company's activities in accordance with the requirements of legislation of the Republic of Kazakhstan;

10) comply with all rules and procedures stipulated by the Company's internal regulatory documents related to the security regime and safety of the Company's confidential information.

9. Convening a meeting of the Board of Directors

36. A meeting of the Board of Directors may be convened on the initiative of its Chairman or the Management Board or upon request of:

- 1) any member of the Board of Directors;
- 2) the Company's Internal Audit Service (internal auditor);
- 3) the audit organization performing audit of the Company;
- 4) of the Sole Shareholder.

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

38. If the Chairman of the Board of Directors satisfies the request to convene a meeting of the Board of Directors, he may set the form of the meeting and supplement the proposed agenda of the meeting.

39. If the Chairman of the Board of Directors refuses to convene a meeting, the initiator shall have the right to address the said request to the Management Board, which shall be obliged to convene a meeting of the Board of Directors.

40. A meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors or the Management Board not less than seven calendar days from the date of receipt of the request to convene unless another term is established by the Company's Charter.

41. Materials on agenda items shall be submitted to the members of the Board of Directors at least 7 (seven) calendar days prior to the date of the meeting unless another term is determined by the Company's Charter.

During any meeting of the Board of Directors at which a quorum for a meeting of the Board of Directors is present, additional items may be added to the agenda and immediately considered, provided that a majority of the members of the Board of Directors vote in favor of their inclusion in the agenda. Issues of an important nature, including issues on approval of major transactions and transactions in which the Company has an interest, may not be included in the agenda in this order.

The list of important issues includes, but is not limited to, the development plan, motivational KPIs for the director and members of the Management Board, the annual report and participation in the establishment of other legal entities.

The agenda of the meeting of the Board of Directors shall not include the issues, materials for which were submitted in violation of the deadlines. In case of inclusion of items in the agenda with a delay, the Chairman of the Board of Directors shall be provided with a comprehensive justification of this necessity. The circumstance related to inclusion of items in the agenda with violation of deadlines shall be taken into account when assessing the performance of the Company's corporate secretary.

10. Meeting of the Board of Directors

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

The Board of Directors adopts resolutions on the basis of complete, reliable and quality information. In order for the Board of Directors to make effective and timely resolutions, the following conditions shall be met:

1) high quality of materials, information, documents provided to the Board of Directors (including, if necessary, translation into other languages depending on the language skills of the Board members);

2) obtaining the opinion of experts (internal and external), if necessary. The involvement of experts does not relieve the Board of Directors of responsibility for the resolution adopted;

3) time allocated to Board discussions, especially for important and complex issues;

4) timely consideration of issues;

5) resolutions provide for a plan of further action, timelines and responsible persons.

43. Meetings of the Board of Directors are held in accordance with the work plan approved, as a rule, at the end of the current year, which includes a list of planned issues and a schedule of meetings. If necessary, the Board of Directors may consider issues not included in the work plan. The work plan should include information on issues brought to the meeting as needed, with an indication of the period of consideration.

44. Meetings of the Board of Directors shall be held in person or in absentia, with justification for the choice of a particular method of holding the meeting, and the number of meetings with absentee voting shall be minimized.

45. The quorum for a meeting of the Board of Directors shall be at least half of the number of members of the Board of Directors and may be determined taking into account absent members of the Board of Directors (if their written votes are available).

46. A member of the Board of Directors who is absent from the meeting shall be entitled to provide a written notice (opinion) on the agenda items.

A written notice (opinion) must contain:

1) date of compilation;

2) the agenda on which the opinion of an absent member of the Board of Directors is expressed;

3) a clear position on each agenda item;

4) signature of a member of the Board of Directors;

5) other information related to the agenda at the discretion of a member of the Board of Directors.

47. A written notice (opinion) of a member of the Board of Directors may be sent to the Chairman of the Board of Directors by registered mail, courier, delivered to the Corporate Secretary in person, through a representative or by e-mail.

48. A written notice (opinion) submitted by a member of the Board of Directors shall be taken into account when counting the quorum and voting results, and shall be attached to the minutes of the meeting.

49. A written notice (opinion) shall be submitted by a member of the Board of Directors to the Chairman of the Board of Directors or the Corporate Secretary prior to a meeting of the Board of Directors.

50. If a member of the Board of Directors who has previously submitted a written notice (opinion) arrives to participate and vote at a meeting of the Board, his/her written notice (opinion) shall not be taken into account.

51. Each member of the Board of Directors has one vote. Resolutions of the Board of Directors shall be adopted by a simple majority of votes of the members of the Board of Directors.

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

52. If a member of the Board of Directors fully or partially disagrees with a resolution adopted by the Board of Directors, he/she may state his/her disagreement in the form of a dissenting opinion on the issue put to vote, which shall be recorded by the Corporate Secretary in the minutes of the meeting of the Board of Directors held in person. If the Board of Directors adopts a resolution by absentee voting, a dissenting opinion of a member of the Board of Directors shall be expressed in writing and attached to the completed ballot.

53. Resolutions of the Board of Directors may be adopted by absentee voting on issues submitted for consideration by the Board of Directors.

54. Voting in absentia shall be conducted at the initiative of persons entitled to initiate the convening of the meeting of the Board of Directors.

In this case, ballots shall be used for voting on the agenda items of the meeting (absentee form of the meeting of the Board of Directors).

55. A resolution by absentee voting shall be deemed taken if there is a quorum in the ballots received in due time.

56. The ballot shall state:

- 1) full corporate name of the Company and its location;
- 2) the wording of the issues to be voted on and the resolution on each issue;
- 3) voting options for each issue: "For", "Against", "Abstained";
- 4) "notes" column;

- 5) the postal or e-mail address to which completed ballots should be sent;
- 6) the deadline for receipt of ballots.

57. The resolution of the absentee meeting of the Board of Directors shall be executed in writing and signed by the Chairman of the Board of Directors and the Corporate Secretary. Within 20 (twenty) days from the date of execution of the resolution, it shall be sent to the members of the Board of Directors with copies of the ballots on the basis of which the resolution was adopted.

58. Resolutions of the Board of Directors adopted at its meeting held in person shall be formalized in minutes, which shall be signed by the Chairman of the Board of Directors and the Corporate Secretary within three business days from the date of the meeting and shall contain:

- 1) full name and location of the executive body of the Company;
- 2) date, time and place of the meeting;
- 3) information about the persons who participated in the meeting;
- 4) agenda of the meeting;
- 5) items put to the vote and the voting results with the voting results of each member of the Board of Directors on each item on the agenda of the meeting of the Board of Directors;
- 6) resolutions made;
- 7) other information as determined by the Board of Directors.

Written opinions of the members of the Board of Directors shall be attached to the minutes.

59. The Corporate Secretary shall be responsible for the correctness of the minutes (resolution).

60. Minutes of in-person meetings of the Board of Directors, including materials of meetings of the Board of Directors, resolutions of absentee meetings, absentee voting ballots shall be kept by the Corporate Secretary and after 2 (two) years from the date of their resolution shall be transferred to the Company's archive in accordance with the established procedure. The Corporate Secretary shall be responsible for the safekeeping of such documents until they are transferred to the Company's archive. At the request of a member of the Board of Directors, the Corporate Secretary shall provide him/her with the original minutes (resolution) of the meeting of the Board of Directors for familiarization and, if necessary, give him/her a copy of the minutes (resolution) and approved or considered materials certified by his/her signature and the Company's seal.

61. The Sole Shareholder of the Company may additionally hold meetings with the Chairman and members of the Board of Directors to discuss development strategy, election of the first head of the Company's Management Board and other aspects that affect the growth of long-term

value and sustainable development of the Company. Such meetings are planned in advance and the Management Board and the Corporate Secretary of the Company are responsible for their organization.

62. The Board of Directors may audit earlier resolutions. The resolution and the process of making it are subject to analysis. Previously adopted resolutions are audited when the Board of Directors evaluates its performance.

11. Corporate Secretary

63. The status, functions, rights, duties, procedure of interaction with the Company's bodies and qualification requirements of the Corporate Secretary shall be determined by the Charter, Code and Regulations on the Corporate Secretary of the Company.

The Corporate Secretary reports to the Board of Directors of the Company and is independent from the Management Board of the Company.

12. Dividend policy disclosure

64. Members of the Board of Directors shall bear responsibility established by the laws of the Republic of Kazakhstan to the Company and the Sole Shareholder for the harm caused by their actions (inaction), and for losses incurred by the Company, including, but not limited to losses incurred as a result:

- 1) provision of misleading or deliberately false information;
- 2) violation of the procedure for providing information established by the Law;
- 3) proposals for concluding and (or) making resolutions on concluding major transactions and (or) interested-party transactions that have caused losses to the Company as a result of their unfair actions and (or) inactions, including for the purpose of obtaining profit (income) by them or their affiliated persons as a result of concluding such transactions with the Company.

13. Remuneration of the Members of the Board of Directors

65. By the resolution of the Sole Shareholder, the members of the Board of Directors are paid remuneration related to the performance of their functions as members of the Board of Directors, as well as additional remuneration for chairmanship of the Board of Directors, participation and chairmanship in the committees of the Board of Directors during the period of performance of their duties. The amount of such remunerations shall be established by the decision of the Sole Shareholder.

66. The terms of remuneration of the members of the Board of Directors are reflected in the contracts concluded with them and, if necessary, in the Company's internal document.

67. Members of the Board of Directors who are civil servants are not paid remuneration during the performance of their duties.

14. Evaluation of the activities of the Board of Directors

68. The assessment should make it possible to determine the contribution of the Board of Directors and each of its members to the Company's sustainable development, as well as to identify areas and recommend measures for improvement. The results of the evaluation shall be taken into account in the case of re-election or early termination of the powers of the members of the Board of Directors.

Evaluation is one of the main tools for improving the professionalism of the Board of Directors and its individual members. Assessment is mandatory for both independent directors and representatives of the Sole Shareholder.

The evaluation should meet criteria such as regularity, comprehensiveness, continuity, realism, confidentiality.

69. The evaluation includes, but is not limited to, consideration of the following:

- 1) optimality of the composition of the Board of Directors (balance of skills, experience, diversity, objectivity) in the context of the tasks facing the Company;
- 2) clarity of understanding of the Company's vision, strategy, key objectives, challenges and values;
- 3) Development Plan;
- 4) functioning of the Board of Directors as a single body, the role of the Board of Directors and the Chairman 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 the Company's officials;
- 6) efficiency of each of the members of the Board of Directors;
- 7) efficiency of the Board Committees and their interaction with the Board of Directors and members of the Management Board;
- 8) quality of information and documents provided to the Board of Directors;
- 9) quality of discussions at the Board of Directors, committees;
- 10) the efficiency of the Corporate Secretary's activities;
- 11) clarity of understanding of processes and competencies;
- 12) the process of identifying and assessing risks;

13) interaction with the Sole Shareholder and other stakeholders.

The evaluation is carried out by the Board of Directors on an annual basis, taking into account the relevant evaluation by the Human Resources and Remuneration Committee. The means of evaluation are self-assessment or hiring an independent consultant to improve the quality of the evaluation. An independent external consultant shall be engaged at least once every three years.

The process, terms and procedure of performance evaluation of the Board of Directors, its committees and members of the Board of Directors are regulated by the Company's internal regulatory documents.

The results of the assessment may serve as a basis for re-election of the entire Board of Directors or an individual member thereof, revision of the composition of the Board of Directors and the amount of remuneration to the members of the Board of Directors. The Board of Directors shall reflect in the annual annual report the manner in which the Board evaluation was conducted and the actions taken based on the results of the evaluation.

70. The Sole Shareholder may conduct its own evaluation of the Board of Directors independently or with the involvement of an independent consultant. The results of the evaluation conducted independently by the Board of Directors, the results of the Company's activity, fulfillment of the Sole Shareholder's expectations and other factors are taken into account.

15. Legal effect of the Regulation

71. If there are any contradictions of the norms of these Regulations with the norms of the current legislation of the Republic of Kazakhstan and normative legal acts of the Republic of Kazakhstan, the norms of the current legislation of the Republic of Kazakhstan, normative legal acts of the Republic of Kazakhstan shall apply, and the Regulations shall be brought into compliance.