

Extract from the minutes of the meeting of the Board of Qazaqstan Investment Corporation JSC dated November 29, 2021 No. 64/21

Date of issue of the statement: November 29, 2021.

Full name of the JSC - Qazaqstan Investment Corporation Joint Stock Company (hereinafter - the Company).

Location of the Company's executive body - 55A Mangilik el str., 8th floor, Astana, Republic of Kazakhstan, Z05T3E2.

There is a quorum for holding a Board meeting

AGENDA:

No.	Name of the item	Speaker
4	"On approval of the Regulations on the Committees of the Board of Qazaqstan Investment Corporation Joint-Stock Company	Ye. Zholat

**Based on the results of the meeting and voting,
The Management Board of Qazaqstan Investment Corporation JSC HAS RESOLVED to:**

VI

In accordance with [paragraph 1 of Article 59 of the Law of the Republic of Kazakhstan "On Joint-Stock Companies"](#), [sub-paragraph 16.1.8 of paragraph 16.1. of Article 16 of the Charter of Qazaqstan Investment Corporation Joint-Stock Company](#):

1. Approve the [Regulations](#) on the Committees of the Board of Qazaqstan Investment Corporation Joint-Stock Company in accordance with Annex 6 to these Minutes.

2. Recognize as invalid:

1) [Regulations](#) on the Committee on Planning and Evaluating the Activities of Kazyna Capital Management Joint Stock Company, approved by the resolution of the Board of Kazyna Capital Management JSC dated November 10, 2020 (Minutes No. 37/20);

2) [Regulations](#) on the Investment Committee of Kazyna Capital Management Joint Stock Company, approved by the resolution of the Board of Kazyna Capital Management JSC dated February 16, 2021 (Minutes No. 6/21).

Secretary of the Management Board

A. M. Mukusheva

Annex 6
to the [resolution](#) of the Management Board
of
Qazaqstan Investment Corporation JSC
dated November 29, 2021 (Minutes No. 64/21)

"APPROVED BY"
the resolution of the Management Board
of

In the name and throughout the text, the words "Kazyna Capital Management", "Nur-Sultan" were replaced by the words "Qazaqstan Investment Corporation", "Astana" in accordance with the [resolution](#) of the Management Board of Qazaqstan Investment Corporation JSC dated 31.01.23 № 04/23 ([see old ed.](#))

Regulations on the Committees of the Board of Qazaqstan Investment Corporation Joint-Stock Company
(with [amendments and additions](#) as of 19.05.2025)

Astana, 2021

The content was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

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Chapter 1. General provisions

1. These Regulations on the Committees of the Management Board of Qazaqstan Investment Corporation Joint Stock Company (hereinafter referred to as the Regulations, the Company, respectively) have been developed in accordance with the legislation of the Republic of Kazakhstan, the Company's [Charter](#) and other internal regulatory documents of the Company.

Paragraph 2 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

2. The Regulation defines the goals, objectives and powers of the Investment Committee, the Committee on Planning and Evaluating the Activities and Strategy and Corporate Development Committee of the Company (hereinafter referred to as the Committees/Committee), the status, structure, procedure for the formation of Committees, the rights, duties and responsibilities of

Committee members, the procedure for the work of Committees, the adoption and execution of their resolutions, as well as the exercise of control over their execution.

3. Resolutions of the Committees taken within their competence are binding on the structural divisions and employees of the Company. At the same time, the resolutions of the Committees on the items to be further considered by the Management Board of the Company and/ or authorized bodies of private equity funds with the participation of representatives of the Company are advisory in nature, the final resolution is made by the representative of the Company and/ or the Management Board of the Company, to whom the relevant recommendation has been provided.

4. The terms and definitions provided for in the Regulations have a meaning defined by the legislation of the Republic of Kazakhstan, the Company's Charter and internal regulatory documents of the Company.

Chapter 2. Status of Committees

5. The Committees are permanent collegial bodies of the Company, accountable to the Management Board of the Company.

6. The Committees in their activities are guided by the legislation of the Republic of Kazakhstan, the [Charter](#) of the Company, these Regulations, as well as internal regulatory documents of the Company.

The name of Chapter 3 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Chapter 3. Main goals, objectives and competence of the Committees

Paragraph 7 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

7. The main goals, objectives and competencies of the Investment Committee (hereinafter referred to as the IC), the Committee on Planning and Evaluating the Activities (hereinafter referred to as the CPEA) and the Strategy and Corporate Development Committee of the Company (hereinafter referred to as the SCDC) are reflected in [Annexes 1, 2 and 2-1](#) to these Regulations, respectively.

Chapter 4. Committee rights

Paragraph 8 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

8. As part of the implementation of the tasks assigned to the Committees and the exercise of their competence and powers, the Committees have the right to:

8.1. request and receive from all structural divisions and employees of the Company, committees, commissions and other bodies of the Company documents, materials and information related to the activities of the Committees;

8.2. identify the structural divisions and/or employees of the Company and/or persons providing services to the Company on the basis of the service agreement, who are responsible for the implementation of the resolutions of the Committees;

8.3. initiate the development and/or introduction of amendments and/or additions to the Company's internal regulatory documents related to the activities of the Committees.

The title of Chapter 5 is set out in the wording of the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 (see old ed.)

Chapter 5. Composition and procedure of formation of Committees, convocation of their meetings

Paragraph 9 is set out in the wording of the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 (see old ed.)

9. The Committee consists of members of the Committee, including the Chairman of the Committee, who have the right to vote. The quantitative composition of the Committee is determined by the resolution of the Management Board and may not be less than 5 (five) people.

Paragraph 10 is set out in the wording of the [resolution](#) of the Board of Qazaqstan Investment Corporation JSC dated 05/19/25, No. 22/25 (see old ed.)

10. The term of office and the composition of the Committee are determined and approved by the resolution of the Management Board of the Company.

Paragraph 11 is set out in the wording of the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 (see old ed.)

11. The activities of the Committee are managed by the Chairman of the Committee, appointed by the Management Board of the Company.

During the absence of the Chairman of the Committee, his duties are performed by one of the Committee members present at the meeting, who is elected by a simple majority vote of the Committee members participating in the relevant meeting of the Committee.

In the absence of the Chairman of the Committee, regular meetings of the Committees shall be convened by the Secretary of the Committee on the basis of received materials in accordance with the established procedure of these Regulations.

Chapter 5 was supplemented by paragraph 11-1 in accordance with the [resolution](#) of the Board of Qazaqstan Investment Corporation JSC dated 19.05.25 № 22/25

11-1. During the absence of a member of the Committee, the participation of a person performing his official duties is not allowed.

12. If the item considered by the Committee is subject to approval by other authorized bodies of the Company, such item is submitted by the initiator to the said authorized body for consideration in accordance with the procedure established by the Company's internal regulatory documents.

13. Termination of an employment relationship with an employee of the Company who was the Chairman or a member of the Committee automatically terminates the membership of this employee in the Committee.

Chapter 6. Rights and obligations of Committee members

Paragraph 14 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 (see old ed.)

14. The members of the Committee have the right to:

- 14.1. initiate the convocation of a meeting of the Committee;
- 14.2. get acquainted with the materials prepared for the meetings of the Committee;
- 14.3. request and receive from the Company's structural divisions, employees and authorized bodies of the Company documents, materials and information necessary for the Committee to make resolutions;
- 14.4. make resolutions by participating in voting on the item on the Committee's agenda;
- 14.5. request that their "dissenting opinion" on the items on the agenda and resolutions taken be included in the minutes of the Committee meeting, in writing or by reflecting their position directly in the text of the minutes;
- 14.6. make proposals on the items within the competence of the Committee;
- 14.7. make proposals on changing the agenda of the Management Board meeting;
- 14.8. initiate the development of internal regulatory documents of the Company on items within the competence of the Committee;
- 14.9. exercise other rights stipulated by the current legislation of the Republic of Kazakhstan, the Company's [Charter](#) and internal regulatory documents of the Company.

Paragraph 15 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

15. The members of the Committee are obliged to:
 - 15.1. act in the interests of the Company, perform their duties as members of the Committee in good faith with a high degree of responsibility;
 - 15.2. when making resolutions, carefully assess the risks and adverse consequences for the Company;
 - 15.3. consider the materials and the agenda of the Committee meeting prior to the commencement of the meeting;
 - 15.4. participate in meetings of the Committee in person and in absentia, except in cases of absence due to temporary disability, dismissal from work, vacation, business trip or other valid reasons, with the prior consent of the Chairman of the Committee;
 - 15.5. not to disclose information included in the list of information about Qazaqstan Investment Corporation Joint Stock Company or its activities that constitute an official, commercial or other legally protected secret;
 - 15.6. perform other duties as members of the Committee in accordance with these Regulations and other internal regulatory documents of the Company.

The chapter was supplemented by paragraph 15-1 in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 06.12.22 № 52/22

- 15-1. Failure by members of the Committee to fulfill the duties stipulated by these Regulations shall entail disciplinary liability in accordance with the [labor legislation](#) of the Republic of Kazakhstan and internal regulatory documents of the Company.

Chapter 7. Chairman of the Committee

Paragraph 16 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

16. The Chairman of the Committee ensures and directly organizes the work of the Committee, in particular:
 - 16.1. convenes meetings of the Committee and directly directs the activities and holds meetings of the Committee;
 - 16.2. organizes the discussion of items at the meetings of the Committee, as well as hears the opinions of the Committee members and persons invited to participate in the meeting;

- 16.3. represents the position of the Committee at meetings of the authorized bodies of the Company when considering organizational issues related to the activities of the Committee;
- 16.4. clarifies the position of the Committee at meetings of the authorized bodies of the Company on the resolutions of the Committee;
- 16.5. ensures control over the Committee members' compliance with the requirements of these Regulations and the implementation of the Committee's resolutions;
- 16.6. ensures the implementation of resolutions of the Sole Shareholder, the Board of Directors and the Management Board of the Company on the items related to the activities of the Committee;
- 16.7. Approves the agenda, date, place and time of the Committee meetings;
- 16.8. makes resolutions to hold an absentee voting of the Committee;
- 16.9. has the right to convene an extraordinary meeting of the Committee on an emergency basis.
- 16.10. excluded in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 (*see old ed.*)
- 17. Excluded in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 (*see old ed.*)

Chapter 8. Secretary of the Committee

- 18. In order to ensure the interaction of the Committee with the structural divisions of the Company, as well as to conduct office work, the Secretary of the Committee is appointed.
- 19. The Secretary of the Committee is appointed by the members of the Committee by a simple majority vote of the members of the Committee participating in the meeting of the Committee.
- 20. The Secretary of the Committee is accountable to the Committee in his activities.
- 21. The Secretary of the Committee may be appointed from among the Company's employees or employees seconded to the Company, or persons providing services to the Company on the basis of a service agreement and/or on the basis of a personnel services agreement. The Secretary of the Committee does not have the powers of a member of the Committee and does not participate in the consideration of items on the agenda and making resolutions on them.
- 22. The Secretary of the Committee has the right to:
 - 22.1. require the Company's structural divisions and/or employees, and/or persons providing services to the Company on the basis of a service agreement, to comply with the procedures and requirements for submitted materials when submitting items to the Committee for consideration, established by these Regulations and internal regulatory documents of the Company;
 - 22.2. require the heads of structural divisions and/or employees of the Company, and/or persons providing services to the Company on the basis of a service agreement, responsible for preparing materials for Committee meetings, to submit all necessary materials within the established time frame;
 - 22.3. return for revision materials for meetings of the Committee prepared in violation of the requirements of these Regulations and other internal documents of the Company;
 - 22.4. request information and materials on the execution of the Committee's resolution from those responsible for the execution of the Committee's resolutions and/or employees of the Company and/or persons providing services to the Company on the basis of a service agreement;
 - 22.5. analyze the activities of the Committee and propose measures for its improvement.

Paragraph 23 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

23. The Secretary of the Committee is obliged to:

23.1. ensure the preparation and holding of the Committee meeting;

23.2. accept documents (materials, information) for meetings of the Committee drawn up in accordance with these Regulations and other internal regulatory documents of the Company;

23.3. control the completeness and quality of documents and materials submitted to the meetings of the Committee in accordance with the requirements of these Regulations and other internal regulatory documents of the Company;

23.4. notify the Committee members within 3 (three) business days from the date of violation and/or improper execution of the Committee's instructions;

23.5. Submit a quarterly report to the Committee on the results of the implementation of the Committee's resolutions, no later than the 20th (twentieth) day of the month following the reporting period;

23.6. promptly notify the members of the Committees and invited persons of the date, place and time of the Committee meetings and ensure the provision of materials for the members of the Committee on the items on the agenda of the meeting;

23.7. keep the minutes of the Committee's meeting, ensure the completeness and accuracy of the information reflected in the minutes in compliance with the norms of literary language, legal terminology and technology;

23.8. prepare and issue extracts from the minutes of the Committee meeting in accordance with these Regulations;

23.9. keep records of the Committee's resolutions and issue extracts from the Committee's minutes;

23.10. excluded in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

23.11. form an electronic database of minutes and materials of meetings of the Committee (hereinafter - EDBMM);

23.12. prepare a draft report on the work of the Committee within the time limits set by the Chairman of the Committee;

23.13. not to disclose confidential information of the Company;

23.14. perform other functions in accordance with these Regulations and other internal regulatory documents of the Company, instructions of the Chairman of the Committee within the scope of their competence.

24. The Secretary of the Committee is responsible for the late and/or incomplete presentation to the members of the Committee of properly prepared and submitted documents (materials, information) on the items under consideration, as well as for the correctness and timeliness of the preparation of minutes of Committee meetings and extracts from them.

25. In case of temporary absence of the Secretary of the Committee (vacation, business trip and other valid reasons), the performance of his duties is assigned to another employee of the Company (or a person providing services to the Company on the basis of a service agreement and/or on the basis of a staff service agreement), elected by a simple majority of votes of the Committee members participating at the relevant meeting of the Committee.

The Regulations were supplemented by paragraph 25-1 in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022).

25-1. If necessary, the Committees shall annually prepare a work plan for the upcoming year, including a list of items to be considered and a schedule of meetings indicating the month of the planned year, based on the principles of reasonableness, efficiency, and regularity, and

taking into account an even distribution of the number of items planned for consideration throughout the year, in order to ensure thorough and comprehensive discussion and the timely adoption of well-reasoned and high-quality resolutions.

The work plan of the Committees is approved by the resolution of the Committees in accordance with [Annex 2-2](#) to these Regulations.

The Regulations were supplemented by paragraph 25-2 in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022).

25-2. If necessary, the Committees have the right to consider items not included in the work plan.

Chapter 9. The procedure for submitting materials for consideration at the Committee meeting and the formation of the agenda

26. Preparation and formation of materials on items for consideration by the Committee is carried out by the structural divisions and/or employees of the Company, and/or persons providing services to the Company on the basis of a service agreement on behalf of the Chairman and/or members of the Committee, as well as on their own initiative.

27. The head of a structural subdivision or an employee of the Company, or a person providing services to the Company on the basis of a service agreement, initiating the submission of an item to the Committee (hereinafter referred to as the responsible structural subdivision or responsible employee, respectively), are responsible for the proper preparation of materials for the Committee meeting.

28. Materials on the items submitted to the Committee for consideration should contain a comprehensive analysis of the item, including, if necessary, sound financial and economic calculations, and should be compiled in compliance with the norms of literary language, legal terminology and technology.

29. Materials for consideration by the Committee on each item of the agenda should include:

- 1) an explanatory note justifying the need to adopt the proposed resolution in accordance with [Annex 3](#) to these Regulations;
- 2) draft resolution in accordance with [Annex 4](#) to these Regulations;
- 3) conclusions of the Company's interested structural divisions, prepared in accordance with the Company's internal regulatory documents (if necessary);
- 4) other materials necessary for comprehensive consideration of the item to be submitted to the Committee meeting (if any).

Paragraph 30 is set out in the wording of the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

30. The explanatory note must be signed, and the draft resolution of the Committee must be approved by the head of the responsible structural division or the responsible employee through an electronic document management system (hereinafter referred to as EDMS) using an electronic digital signature (hereinafter referred to as EDS) if cryptographic information security tools are available (hereinafter referred to as CIST).

Paragraph 31 was amended in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#)); as amended by the [resolution](#) of the Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

31. The explanatory note and the draft resolution shall be coordinated with the structural division responsible for legal support, with the exception of explanatory notes and draft

resolutions, the standard forms of which are approved by the Committees, as well as with all interested structural divisions of the Company through the EDMS using EDS, if there is a CIST.

The deadline for approval of the explanatory note and the draft resolution by the specified structural divisions should not exceed 3 (three) working days.

Paragraph 32 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

32. In order to include an item in the agenda of a regular meeting of the Committee, materials prepared and agreed upon with the interested structural divisions in accordance with these Regulations shall be transmitted to the Secretary of the Committee through the EDMS no later than two (2) business days before the meeting of the Committee.

The chapter was supplemented by paragraph 32-1 in accordance with the [resolution of the Board of Kazyna Capital Management JSC dated 06.12.22 № 52/22](#)

32-1. If it is not possible to formalize and coordinate an explanatory note, draft resolution, materials related to them, minutes of the Committee meeting and other documents related to the consideration of the item at the Committee meeting, through the use of EDMS, EDS for objective reasons, they may be formalized and coordinated on paper.

33. Materials provided to the Secretary of the Committee later than the deadline, or which do not comply with the requirements of the Regulations, are not included in the agenda of the Committee meeting.

Paragraph 34 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

34. In order for the Committee to take immediate resolutions, the dates for convening regular and extraordinary meetings of the Committee and holding an absentee meeting, as well as the dates for sending relevant materials, may be changed by a conciliatory resolution of the Chairman of the Committee.

Paragraph 35 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

35. Based on the materials provided, the Secretary of the Committee forms and submits for approval to the Chairman of the Committee, the draft agenda of the upcoming regular meeting of the Committee, which indicates the items submitted for consideration by the Committee, the speakers on them, the expected time and place of the meeting.

Paragraph 36 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

36. The agreed agenda of the Committee meeting with the materials attached to it, drawn up and agreed upon in accordance with the established procedure, shall be submitted by the Secretary of the Committee to the members of the Committee for consideration no later than 1 (one) business day before the date of the Committee meeting.

If an extraordinary meeting of the Committee is convened, the Secretary of the Committee shall send the materials of the upcoming extraordinary meeting to the members of the Committee for consideration on the day the Chairman of the Committee decides to convene an extraordinary meeting of the Committee.

Paragraph 37 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

37. During an in-person meeting, the Committee approves the agenda of the meeting by adopting an appropriate resolution by a majority vote of the participating Committee members.

At the same time, during the approval of the agenda, the item may be removed from the agenda of the meeting on any grounds.

The agenda of the Committee meeting, which is held in absentia, as agreed by the Chairman of the Committee, cannot be changed and/or supplemented.

38. At a meeting of the Committee, items submitted for consideration by the Committee may be returned by the Committee for revision on any grounds, with deadlines set for finalizing and re-submitting materials to the Committee in accordance with the procedure provided for in these Regulations.

39. The Secretary of the Committee shall make an appropriate entry in the minutes in the cases provided for in [paragraph 38](#) of these Regulations.

40. In order to finalize draft materials for re-submission to the Committee, the responsible structural division and/or the responsible employee has the right to promptly convene meetings with representatives of interested structural divisions.

41. At the end of the completion period, the responsible structural division or responsible employee, in accordance with the procedure established in these Regulations, resubmits the finalized materials or a written justification for withdrawing the item from consideration for consideration by the Committee.

42. Materials on the item submitted for consideration by the Committee, on which a positive resolution has been taken, if there are comments and suggestions from the Committee on the materials, are returned to the responsible structural division or responsible employee for revision. Within one working day, the responsible structural division or responsible employee ensures that changes and additions are made, and comments on the materials specified in this paragraph are eliminated, followed by their submission to the Secretary of the Committee.

43. In case of failure to submit /provide improperly designed materials, the materials must be returned for revision, about which the Secretary of the Committee makes an appropriate entry in the minutes.

Chapter 10. Committee working procedure

Paragraph 44 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

44. Meetings of the Committee may be regular or extraordinary. Regular meetings of the EC, CPEA and SCDC are held as necessary on the 3rd (third), 4th (fourth) and 5th (fifth) business days of each week, respectively, if materials are received by the Secretary of the Committee.

If necessary, at the discretion of the Chairman of the Committee or a member of the Committee acting as such (during the absence of the Chairman of the Committee), the date of the next meeting of the Committee may be postponed to another day.

Extraordinary meetings of the Committee are convened as necessary on the initiative of the Chairman of the Committee or members of the Committee.

45. Meetings of the Committee are held subject to the presence of a quorum. The Committee is authorized to discuss and make resolutions in the presence of 50 (fifty) percent or more of the total number of Committee members. The presence of a quorum is determined by the Chairman of the Committee or a member of the Committee acting as such (during the absence of the Chairman of the Committee) at the opening of the meeting.

46. Members of the Committee and persons invited by agreement with the Chairman of the Committee (a member of the Committee acting as such (during the absence of the Chairman of the Committee)) participate in the meetings of the Committee.

47. During the meeting, a member of the Committee may submit to the Chairman of the Committee a proposal on the procedure for holding a meeting of the Committee, including postponement of decision-making and other procedural items.

48. Members of the Committee may participate in an in-person meeting of the Committee through any technical means of remote communication (by telephone, via tele- and videoconference, via electronic information exchange systems) or in any other way that allows identifying such a member of the Committee and discussing items on the agenda in real time. Participation in a meeting by means of these methods is equivalent to personal presence at the meeting.

In the event that a meeting of the Committee is held only using special means of communication, the location of the Company is considered to be the venue of the meeting.

49. If the Committee is considering a transaction to which an affiliated person of a Committee member is a party and/or the personal interests of a Committee member may lead to non-fulfillment and/or improper performance of their official duties when making a resolution on an item under consideration by the Committee, such a Committee member must immediately inform other Committee members about this and does not participate in voting on this item. In this case, the Committee's voting quorum is reduced by an appropriate amount.

50. Resolutions of the Committee are taken by a simple majority of votes of the Committee members participating in the meeting using an open form (method) of voting.

51. Resolutions of the Committee may be taken by absentee voting (by poll). Absentee voting is conducted on the items requiring urgent resolutions and/or not requiring discussion, while the number of absentee ballots should be minimized. The transfer of a vote by a member of the Committee to another person, including another member of the Committee, is not allowed.

52. The results of voting on each item on the agenda of the Committee meeting shall be reflected in the minutes indicating the voting options ("for", "against", "abstained") of each member of the Committee.

Paragraph 53 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

53. In the event of a vote "against" or "abstained" on a proposed draft resolution regarding an agenda item (items), a Committee member shall provide a written justification for such vote and attach their opinion, signed via the electronic document management system (EDMS) using an electronic digital signature (EDS), where CIST are available, to the minutes or to the ballot sheet in the case of absentee voting, within one (1) business day from the end of the Committee meeting. Thereafter, the Committee Secretary shall attach the signed justification to the minutes, which shall be bound together with the minutes.

Upon the expiration of the specified period for a member of the Committee to submit an opinion to the protocol or a questionnaire for absentee voting, the relevant result of the "against" vote is indicated in the protocol/"abstained" and information about the violation of the deadline for submitting a written opinion.

54. Each meeting of the Committee must be recorded by the Secretary of the Committee in accordance with [Annex 5](#).

55. The minutes of the Committee meeting shall specify:

- 1) Minutes number;
- 2) date, place and time of the meeting;
- 3) a list of Committee members who participated in the consideration of items on the Committee's agenda, as well as a list of other persons present at the meeting;
- 4) agenda;
- 5) proposals of the Committee members on the items on the agenda;
- 6) items put to the vote and the results of voting on them;
- 7) resolutions taken;
- 8) other information.

Paragraph 56 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

56. The minutes of the meeting of the Committee must be drawn up within 2 (two) business days from the date of the meeting and signed by the members of the Committee through the EDMS using EDS, if CIST is available, within 3 (three) business days after it is drawn up.

Paragraph 57 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

57. The minutes of an in-person meeting of the Committee shall be drawn up by the Secretary of the Committee, signed by the Chairman of the Committee or a member of the Committee acting as such (during the absence of the Chairman of the Committee), the present members of the Committee and the Secretary of the Committee by means of the EDMS using EDS if there is a CIST.

58. Excluded in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

59. The resolution on holding absentee voting and on the period during which it is carried out is made by the Chairman of the Committee.

60. After the resolution to hold an absentee vote is made, the questionnaires in accordance with [Appendix No. 6](#) and the relevant materials are sent to the members of the Committee by mail, e-mail, fax, EDMS or delivered in person.

Paragraph 61 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

61. Completed and personally signed by the Committee members, the questionnaires are provided to the Secretary of the Committee, no later than the deadline for receiving the questionnaire specified in the questionnaire. The Committee members fill out and sign the questionnaires through the EDMS.

Paragraph 62 is set out in the wording of the [resolution of the Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

62. Based on the returned questionnaires with the voting results of the Committee members and no later than 2 (two) business days from the deadline for accepting the questionnaires, the Secretary of the Committee draws up the minutes of the absentee meeting of the Committee in accordance with [Annex 7](#), which reflects the results of voting on each of the items and records the fact of adoption (non-acceptance) of a resolution. After that, the minutes are signed by the Chairman and Secretary of the Committee. The signing of the protocol of the absentee meeting is carried out through the EDMS using the EDS if there is a CIST.

Paragraph 63 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

63. The location of the Company specified in the [Charter](#) of the Company is considered to be the place of absentee voting of the Committee.

64. The minutes following the results of the absentee meeting shall be communicated by the Secretary of the Committee to all members of the Committee no later than 2 (two) business days from the date of its signing by the Chairman of the Committee, accompanied by the questionnaires on the basis of which the resolution was made.

Paragraph 65 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

65. After signing the minutes, the Secretary of the Committee, within 1 (one) business day, sends extracts from the minutes of the Committee meeting via the EDMS in accordance with [Annex 8](#) to the interested structural divisions and/or employees responsible for the execution of the resolutions specified in the extracts.

Paragraph 66 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

66. Extracts from the minutes of the Committee are signed using EDS, if there is a CIST, by the Secretary of the Committee.

67. The extract indicates:

- minutes number;
- date and place of the meeting;
- the item on the agenda for which an extract is provided;
- resolutions taken on the specified item or its individual paragraphs;
- and other information (if necessary).

68. If it is necessary to re-receive an extract from the minutes of the Committee meeting transferred to the Company's archive, the head of the interested structural division shall send a request to the Secretary of the Committee, agreed with the supervising head (Deputy Board, Managing Director), through the EDMS, which shall reflect the name of the item (s) and the date(s) of the Committee's resolution(s) and the reasons the loss of a previously issued statement.

Paragraph 69 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

69. Documents (explanatory note, draft resolution and relevant appendices) on the items considered at the Committee meeting, drawn up using EDS, if CIST is available, are posted and stored in the EDBMM indefinitely.

In the case of paper documents (explanatory note, draft resolution and relevant appendices) on the items considered at the Committee meeting, these documents are filed in a folder along with the minutes and stored in a safe or metal cabinet (drawer) in the office of the Secretary of the Committee.

Paragraph 70 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

70. The Secretary of the Committee shall keep the original minutes of the Committee's meetings for one (1) year.

Upon the expiration of the specified calendar year, the Secretary of the Committee, on the basis of the acceptance and transfer act (unless otherwise provided by the Company's internal regulatory documents), transfers to the Company's archive:

1) minutes of meetings of the Committee with all attached documents (materials, information), drawn up using EDS if CIST is available;

2) the originals of the minutes with the materials of the meetings of the Committee (if available).

Paragraph 71 is set out in the wording of the [resolution of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#)

71. When the Secretary of the Committee is replaced, the list of minutes of Committee meetings posted in the EDBMM with a limitation period of less than 1 (one) year is transferred to the new Secretary of the Committee on the basis of an act of acceptance and transfer.

Chapter 11. Control over the execution of the Committee's resolutions

72. For all resolutions requiring execution, the Committee shall set precise deadlines for execution. For all resolutions containing parameters and conditions for specific actions, the Committee must set the duration of the resolution.

73. All resolutions of the Committee that require implementation and are reflected in the minutes of the Committee meetings are subject to control and verification.

74. The Secretary of the Committee shall monitor the implementation of the resolutions of the Committee and the instructions of the Chairman of the Committee/members of the Committee, which were given during the meeting of the Committee.

75. If the Committee issues instructions to several structural divisions or persons at the same time, for the purpose of control, the division (person) first indicated in such an instruction is considered responsible for its implementation. This provision does not apply to assignments, which in their meaning imply that the assignment is given in respect of each of the listed divisions (persons) separately.

76. In case of non-fulfillment and/or improper execution of the resolution within the prescribed period, the Secretary of the Committee shall, within 3 (three) working days, communicate the relevant information to the Chairman of the Committee in the form of an internal memo.

Chapter 12. Responsibility of Committee members and other persons participating in Committee meetings

77. The Chairman and members of the Committee are responsible for their resolutions provided for by the Company's internal regulatory documents and the legislation of the Republic of Kazakhstan.

78. Structural divisions (represented by their employees) and/or employees of the Company, and/or persons providing services to the Company on the basis of a service agreement, indicated in the resolutions of the Committee as responsible for their execution, are responsible for late and poor-quality execution of the resolutions of the Committee.

79. The structural divisions responsible for the implementation of the Committee's resolutions and/or the Company's employees and/or persons providing services to the Company under a service agreement shall, within three (3) business days after the implementation of the Committee's resolution or within the time limits set by the Committee Secretary, provide the Committee Secretary with relevant information on the implementation or on the progress of implementation of the respective Committee resolution, together with supporting documents (if necessary).

80. The Chairman, members of the Committee, the Secretary of the Committee, and persons invited to its meetings are responsible, as provided for by the legislation and internal regulatory documents of the Company, for disclosing and/or using confidential information of the Company obtained by them during their participation in the work of the Committee to the detriment of the Company's activities and interests.

81. Structural divisions (represented by their employees) and/or employees of the Company, and/or persons providing services to the Company on the basis of a service agreement, initiating consideration of the items by the Committee, are responsible for the accuracy of the information provided indicated in the materials.

Chapter 13. Final provisions

82. These Regulations are binding on all structural divisions, employees of the Company and persons providing services to the Company on the basis of a service agreement.

83. These Regulations are subject to change in cases of amendments and additions to the current legislation of the Republic of Kazakhstan, the [Charter](#) of the Company, internal documents of the Company, as well as by resolution of the Board of the Company.

84. These Regulations come into force from the moment of its approval by the Management Board of the Company.

Annex 7 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 1
to the [Regulations](#) on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

The main goals, objectives and competence of the Investment Committee of Qazaqstan Investment Corporation Joint-Stock Company

1. The main purpose of the Investment Committee of Qazaqstan Investment Corporation Joint Stock Company (hereinafter referred to as the Committee) is the planning and organization of investment activities, consideration of the Company's risk management and management of the Company's liquid (treasury) portfolio exclusively within the framework of the Company's investment activities, in accordance with the Company's internal regulatory documents.

2. The main task of the Committee is to develop recommendations on the formation of an effective investment (strategic) and liquid (treasury) portfolio of the Company, ensuring its compliance with the parameters defined by the Investment Policy and other internal regulatory documents of the Company, consideration of the results of monitoring the Company's activities in terms of managing the strategic and liquid (treasury) portfolios of the Company.

3. The competence of the Committee, in accordance with the tasks assigned to it, includes making resolutions on the following items:

1) development of recommendations to the Management Board of the Company on the basic conditions of the Company's participation in direct investment funds and investment projects of direct investment funds with the participation of the Company;

2) consideration of the items related to the management of the Company's strategic portfolio, including a preliminary consideration of the report on the Company's strategic portfolio;

3) development of recommendations to the Company's Management Board on the main parameters and directions of the Company's current investment policy in order to form high-quality and effective management of the Company's strategic portfolio (direct investment funds), to ensure its compliance with the parameters defined in the Investment Policy and/or other internal regulatory documents of the Company;

4) making a resolution (on passing) the "Know your Customer" procedure in accordance with the Company's internal regulatory documents;

5) making recommendations to the Company's Management Board regarding the results of monitoring the Company's strategic and liquid (treasury) portfolio and risk control in managing the Company's strategic and liquid (treasury) portfolio, as well as consideration of the reports on the Company's private equity funds;

6) making recommendations to the Company's representatives in the bodies of private equity funds and/or special purpose companies and/or management companies in accordance with the procedure provided for in the Company's internal regulatory documents, with the final resolution being made by the Company's representative, who has been provided with the relevant recommendation;

7) making recommendations to the Company's representatives in direct investment funds in accordance with the procedure provided for in the Company's internal regulatory documents, with the final resolution being made by the Company's representative to whom the relevant recommendation has been provided;

8) consideration of monitoring reports on investment projects of the Company's direct investment funds in accordance with the requirements of the Company's internal regulatory documents;

9) development of recommendations to the Company's Management Board on the items of concluding and terminating transactions with financial instruments within the framework of managing the Company's liquid (treasury) portfolio;

10) consideration of reports of the structural division responsible for treasury operations related to the management of the Company's liquid (treasury) portfolio;

11) development of recommendations to the authorized bodies of the Company on the items of borrowing of the Company and legal entities, more than fifty percent of the voting shares (participation interests) of which directly or indirectly belong to the Company by right of ownership or trust management;

12) development of recommendations and consideration of information on the items of borrowing by the Company and legal entities, more than fifty percent of the voting shares (participation interests) of which are directly or indirectly owned by the Company by right of ownership or trust management;

13) consideration of information on violations of the borrowing limit of the Company and legal entities, more than fifty percent of the voting shares (participation interests) of which are directly or indirectly owned by the Company by right of ownership or trust management;

14) making recommendations to the Company's Management Board on approving limits on the permissible amount of risks individually by type of risk, as well as taking effective control measures over the Company's compliance with these limits;

15) development of recommendations to the Company's Management Board on approval of the limit on the Company's counterparties within the framework of the Company's investment (strategic) portfolio, as well as other limits for investment;

16) development of recommendations on the items of the quarterly risk report;

17) development of recommendations to the Management Board of the Company on approval of internal regulatory documents (rules, procedures, etc.) of the Company for the management of the investment (strategic) portfolio and/or amendments and/or additions thereto;

18) consideration of items, the powers on which are granted to the Committee on the basis of resolutions of the Management Board of the Company;

19) consideration of the report on the implementation of the Committee's resolutions;

20) approval of standard forms of explanatory notes and draft resolutions on the items within the competence of the Committee;

21) other items not falling within the competence of other bodies or officials of the Company, in accordance with the main purpose of the Committee's activities.

Annex 2 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 2
to the [Regulations](#)
on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

The main goals, objectives and competence of the Committee for Planning and Evaluating the activities of Qazaqstan Investment Corporation Joint-Stock Company

1. The objectives of the Qazaqstan Investment Corporation Joint Stock Company's Committee on Planning and Evaluating the Activities (hereinafter referred to as the Committee) are to ensure high-quality planning and control over the execution of the Company's budget and development plan.

2. The main tasks of the Committee are to develop and implement the Company's current budget policy, consideration of the planned income and expenditure indicators for the planned period, coordinate the actions of the Company's structural divisions and employees in planning budget indicators and the Company's development plan, monitor and monitor the implementation of approved budget parameters and the Company's development plan for the planned period and develop proposals on them.

Paragraph 3 was amended in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

3. The competence of the Committee, in accordance with the tasks assigned to it, includes making resolutions on the following items:

1) development of recommendations on the draft budget/amendments and additions to it and development of recommendations within the framework of the formation of the draft budget of the Company;

2) making recommendations on the draft development plan of the Company and making amendments and/or additions (adjustments);

3) redistribution of amounts within a separate subclass (item) of administrative expenses of the Company's budget;

4) consideration of quarterly management reports on budget execution and quarterly reports on monitoring the implementation of the development plan, as well as consideration of the annual report on the implementation of the Company's development plan submitted to the Authorized Body of the Company;

5) excluded in accordance with the [resolution](#) of the Management Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 ([see old ed.](#))

6) consideration of reports on the implementation of development plans of the Company's subsidiaries for the year;

7) development of recommendations on the items related to the provision of charitable and sponsorship assistance;

8) approval of standard forms of explanatory notes and draft resolutions on the items within the competence of the Committee;

9) other items not falling within the competence of other bodies or officials of the Company, in accordance with the main purpose of the Committee's activities.

The Regulation was supplemented by Annex 2-1 in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 № 07/22 (effective from March 14, 2022)

Annex 2-1
to the [Regulations](#) on the Committees
of the Management Board of
Qazaqstan Investment Corporation JSC

The main goals, objectives and competence of the Strategy and Corporate Development Committee of Qazaqstan Investment Corporation Joint-Stock Company

1. The main purpose of the Strategy and Corporate Development Committee of Qazaqstan Investment Corporation Joint Stock Company (hereinafter referred to as the Committee) is to plan and organize activities to improve the effectiveness of the Company's development strategy, ensure the improvement of the corporate governance system, and implement sustainable development in the activities of the Company and its subsidiaries, in accordance with their internal regulatory documents.

2. The main objective of the Committee is to develop recommendations and monitor the performance of the Company and its subsidiaries in terms of implementing the development strategy, introducing sustainable development into operations, and improving the corporate governance system.

Paragraph 3 was amended in accordance with the [resolution of the Board of Kazyna Capital Management JSC dated 06.12.22 No. 52/22 \(see old ed.\)](#); [resolution of the Board of Qazaqstan Investment Corporation JSC dated 16.04.24 No. 19/24 \(see old ed.\)](#)

3. The competence of the Committee, in accordance with the tasks assigned to it, includes the following items:

- 1) development of recommendations on the development strategies of the Company and its subsidiaries and/or amendments and/or additions to them;
- 2) development of recommendations on reports on the implementation of development strategies of the Company's subsidiaries;
- 3) consideration of information/report on the implementation of measures to implement the Company's development strategy;
- 4) development of recommendations on amendments to the Corporate Governance [Code](#) of the Company and its subsidiaries;
- 5) development of recommendations on the form of a report on compliance with the principles of the Corporate Governance Code of the Company and its subsidiaries;
- 6) development of recommendations for the draft action plan for improving corporate governance of the Company based on the results of corporate governance diagnostics based on the audit results;
- 7) development of recommendations on the draft action plan for improving the corporate governance system of the Company and the report on its implementation;
- 8) development of recommendations on the annual reports of the Company and its subsidiaries;
- 9) development of recommendations on the policy of sustainable development of Society and/or amendments and/or additions;
- 10) development of recommendations on the draft annual report on the sustainable development of the Company;
- 11) development of recommendations on the draft action plan for the sustainable development of the Company and the report on its implementation;
- 11-1) development of recommendations on the draft action plan for the implementation of the initiatives of the information technology development strategy of the Company and the report on its implementation;
- 12) developing recommendations on approaches to assessing the achievement of the goals of the development strategies of the Company and its subsidiaries;

- 13) development of recommendations for the Company's subsidiaries regarding new strategic initiatives for their activities;
- 14) development of recommendations on maps of key performance indicators of the Company's employees;
- 15) development of recommendations on maps of key performance indicators for senior executives of the Company's subsidiaries;
- 16) development of recommendations on the items of one-time bonuses for employees of the Company and its subsidiaries;
- 17) consideration of the report on the implementation of the Committee's resolutions;
- 18) approval of standard forms of explanatory notes and draft resolutions on the items within the competence of the Committee;
- 19) other matters not falling within the competence of other bodies of the Company, in accordance with the main purpose of the Committee's activities.

The Regulation was supplemented by Annex 2-2 in accordance with the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 № 07/22 (effective from March 14, 2022)

Annex 2-2
to the [Regulations](#) on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

**The work plan of the
Investment Committee/Committee for Planning and Evaluation of
Activities/Committee on Strategy and Corporate Development of
Qazaqstan Investment Corporation Joint-Stock Company**

Ser. No.	Name of the item	Estimated month of consideration	Responsible structural division of the Company

Annex 3 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 3
to the [Regulations](#)
on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

EXPLANATORY NOTE
to the draft resolution of the Investment Committee/Committee on Planning and
Evaluating the Activities
/Committee on Strategy
and Corporate Development of Qazaqstan Investment Corporation Joint-Stock Company
"

"
(wording of the item)

The explanatory note contains the following information (if necessary):

- The project is envisaged (the adoption of the project is conditional).

Justification of the need to adopt the project.

The expected socio-economic and/or legal consequences if the project is accepted.

The adoption of the project will allow

Estimated financial costs associated with the implementation of the project.

Specific goals, deadlines for expected results, and estimated effectiveness of project adoption.

Information on the resolutions previously taken by the Investment Committee/Committee on Planning and Evaluating the Activities/Committee on Strategy and Corporate Development, the Management Board and/or the Board of Directors on the matters considered within the project, as well as on the results of their implementation.

The need for subsequent alignment of previously adopted resolutions, orders, and/or internal regulatory documents with the project.

The results of an additional examination (legal, economic, financial, and others), if it is conducted on behalf of the Chairman of the Committee or members of the Committee.

The project has been coordinated with the interested structural divisions (name of the SD).

The structural divisions have no comments on the project (they have the following comments). The conclusions of the SDs are attached.

Other information.

Based on the above, we consider it possible to submit the draft to the Committee for consideration (a reference is made to the IRD regarding the Committee's competence to make a resolution on this item).

Position and full name of the person submitting the item for consideration

Annex 4 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 4
to the [Regulations](#)
on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

Draft

**Resolution of the Investment Committee/Committee for Planning
and Evaluation of Activities/Strategy and Corporate Development Committee of
Qazaqstan Investment Corporation Joint-Stock Company**

" _____ "
(wording of the item)

In accordance with *(references to the provisions of the legislation, the charter and internal documents that served as the basis for the item)* the Investment Committee/Committee on Planning and Evaluating the Activities/Strategy and Corporate Development Committee of Qazaqstan Investment Corporation Joint Stock Company **HAS RESOLVED to:**

1. resolution on the item;
2. an instruction to take measures arising from the resolution taken, if the resolution taken entails the need to take additional measures, indicating the timing of their implementation (execution);
3. if necessary, the deadline for the implementation of the adopted resolution.

Name of Annex 5 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 5
to the [Regulations](#)
on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

MINUTES No. ____
of the in-person meeting of the Investment Committee/Committee on Planning and
Evaluating
the Activities/Strategy and Corporate Development Committee of Qazaqstan Investment
Corporation Joint-Stock Company

(Venue of the meeting) (Date and time of the meeting)

Chairman:

Members of the Committee who attended the meeting:

1...

2...

Members of the Committee who were absent from the meeting:

1...

2...

There is a quorum for holding a meeting of the Committee.

Invited persons:

Agenda of the Committee meeting:

1...

2...

The Committee members suggested that additional items should be included in the agenda:

The Committee members supported the proposal unanimously.

The Chairman of the Committee proposed to adopt the agenda as follows:

1...

2...

On the first item on the agenda:

Speakers:

Following the discussion, the Chairman of the Committee put the following items to the vote:

Voting form: open

Voting results on the first item:

Full name of the voting member (Chairman of the Committee, members of the Committee)	Voting options		
	"for"	"against"	"abstained"

Following the meeting and voting of the Committee, the following **RESOLUTION** was made:

1...

2...

Chairman of the Committee _____ (Full name)
(signature)

Members of the Committee:
(Full name of the Committee member) _____
(signature)

Secretary of the Committee _____ (Full name)
(signature)

Annex 6 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 6
to the [Regulations](#)
on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

**Questionnaire
for absentee voting of members of the Investment Committee/Committee
on Planning and Evaluating the Activities/Committee on Strategy and Corporate
Development
of Qazaqstan Investment Corporation Joint-Stock Company**

No. _____ "___" _____ 20__

Location of Qazaqstan Investment Corporation Joint-Stock Company:

Agenda:

1. _____.
2. _____.
3. _____.

On the _____ item on the agenda, the Investment Committee/Committee on Planning and Evaluating the Activities/Strategy and Corporate Development Committee of Qazaqstan Investment Corporation Joint-Stock Company **HAS RESOLVED to:**

"FOR"	"AGAINST" (dissenting opinion)	"ABSTAINED" (dissenting opinion)

Note: The dissenting opinion is attached separately in writing.

Clarifications on the order of filling out the questionnaire:

On the item put to the vote in this questionnaire, a member of the Management Board puts his signature (or a tick) under one of the columns provided: "For", "Against", "Abstained", a member of the Committee has the right to express his opinion (justification), which is attached separately in writing.

The final date of submission of the signed questionnaire to the Secretary of the Committee: " __ " _____ 20__ .

Chairman/Member

of the Committee _____ Full name.
 (signature is required)

" __ " _____ 20__

Annex 7 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 7
 to the [Regulations](#)
 on the Committees of the Management Board
 of
 Qazaqstan Investment Corporation JSC

**MINUTES No. _____ of the
 absentee meeting of the Investment Committee/Committee for Planning
 and Evaluation of Activities/Strategy and Corporate Development Committee
 of Qazaqstan Investment Corporation Joint-Stock Company**

(Venue) _____ (Date and time of summing up the results of the absentee meeting)
Members of the Committee who participated in the voting:

1.

2.

Members of the Committee who did not participate in the voting:

1.

2.

There is a quorum for the meeting.

Agenda:

1. ...

2. ...

On the first item: _____, According to the received questionnaires, the Committee members voted:

"FOR" - ___ vote (-s.)

"AGAINST" - ___ votes(s).

"ABSTAINED" - ___ votes(s).

Resolution:

In accordance with sub-paragraph ____ of paragraph ____ of the Regulations on the Committees of the Management Board of Qazaqstan Investment Corporation Joint Stock Company (hereinafter referred to as the Company), approved by the resolution of the Management Board of the Company dated ____ (Minutes No. ____), the Company's Investment Committee/Committee on Planning and Evaluating the Activities/Strategy and Corporate Development Committee **HAS RESOLVED to:**

1.

Chairman of the Committee _____ (Full name)
(signature)

Secretary of the Committee _____ (Full name)
(signature)

Name of Annex 8 is set out in the wording of the [resolution](#) of the Board of Kazyna Capital Management JSC dated 01.03.22 No. 07/22 (effective from March 14, 2022) ([see old ed.](#))

Annex 8
to the [Regulations](#)
on the Committees of the Management Board
of
Qazaqstan Investment Corporation JSC

**EXTRACT FROM THE MINUTES No. ____
of the meeting of the Investment Committee/Committee on Planning and Evaluating the
Activities/Strategy and Corporate Development
Committee of Qazaqstan Investment Corporation Joint-Stock Company**

(Venue of the Committee meeting) (Date and time of the Committee meeting)

There is a quorum for making a resolution.

1.

Resolutions made on the first item on the meeting agenda:

Secretary of the Committee: _____ (Full name)
(signature)

Endorsement list

Position	Full name	Endorsement	Signature
Deputy Chairman of the Management Board	G.S. Makanalina		
Managing Director, Member of the Management Board	Ye. D. Kabdrakhmanov		
Deputy Chairman of the Management Board	D.Zh. Nurskenov		
Deputy Chairman of the Management Board	R.B. Kuanyshbayev		
Managing Director	Ye. B. Zholat		
Managing Director	A.T. Zhunisbekova		
Managing Director	A.G. Yeralin		
Managing Director	M. Ye. Zhakanova		
Director of the Risk Management Department	A.S. Sadykov		
Director of the Accounting and Financial Reporting Department – Chief Accountant	R. A. Kuttybayeva		
Director of the Portfolio Funds Department	B.S. Mukhamedgaliyev		
Director of the Department of Strategic Development and International Cooperation	Zh.M. Gabdullina		
Director of the Human Resources Management Department	G.D. Nurmagambetova		
Director of the Treasury Department	M.U. Burumbayev		
Director of the Department of Operations	S. D. Makashev		
Director of the Department of Economics and Budget	K.Ye. Karsembayeva		

Document: Regulation on the Committees of the Board of Qazaqstan Investment Corporation Joint-Stock Company (approved by the resolution of the Board of Qazaqstan Investment Corporation JSC dated November 29, 2021 No. 64/21) (with amendments and additions as of 19.05.2025)

Document status: valid. Date: 29.11.2021

Planning			
Compliance Supervisor of the Compliance Service	A. Mukhametkalikyzy		
Director of the Department of Information Technology and Information Security	I.T.Berdykhanov		
Head of the Press Office	A.A. Zhakusheva		