

SETTLEMENT OF TROUBLED DEBT

Conditions and procedure for debt settlement and measures applied to an insolvent debtor by captive private equity funds of Qazaqstan Investment Corporation JSC

In case of formation of overdue debt on obligations, the debtor may visit the fund /management company and (or) submit in writing or in the manner provided for by the contract, a statement containing information about the causes of the delay in performance of obligations under the contract, income and other confirmed circumstances (facts) that underlie his application for amendments to the terms of contract, including those related to:

- 1) changing the repayment schedule and other financing conditions;
- 2) other ways that do not contradict the legislative acts of the Republic of Kazakhstan and the terms of the contract.

Consideration of changes to the terms of the contract by the fund/management company

The Fund/Management Company shall in accordance with the procedure and terms provided for by internal regulatory documents and current legislation, consider the proposed amendments to the terms of the contract and inform the debtor in writing or in the manner provided for by the contract about:

- 1) consent to proposed amendments to the terms of the contract;
- 2) its proposals to change the terms of the contract;
- 3) refusal to change the terms of the contract with an indication of the reasons for such refusal.

Measures taken by the fund/management company in case of the debtor's failure to fulfill the requirements

In accordance with the provisions of the current legislation of the Republic of Kazakhstan and the terms of contracts, in case of failure to fulfill and/or improper fulfillment of obligations by the debtor, the fund/management company may in accordance with the established procedure:

- 1) declare a unilateral refusal to execute the contract with a demand for repayment of the loan/investment amount, remuneration/investment income, fines (penalties) and costs;
- 2) seize the subject of the pledge, guarantee.