Draft

Resolution of an ad-hoc General Meeting of Shareholders of KazMunayGas NC JSC

On amending the Charter of KazMunayGas National Company Joint-Stock Company

In accordance with sub-clause 1) of clause 1 of article 36 of Joint Stock Companies Law No. 415-II of the Republic of Kazakhstan of 13 May 2003, sub-clause 1) of clause 98 of article 12 of the Charter of KazMunayGas National Company Joint Stock Company, validated by the resolution of the annual General Meeting of Shareholders of KazMunayGas NC JSC of 30 May 2023 (minutes No. 2\2023, item No. 5), as amended by the resolution of the General Meeting of Shareholders of KazMunayGas NC JSC of 28 May 2024 (minutes No. 1/2024, item No. 8), sub-clause 1) of clause 32 of Chapter 7 of the Regulations on the General Meeting of Shareholders of KazMunayGas National Company Joint Stock Company, validated by the resolution of the person owning all voting shares of KazMunayGas NC JSC of 2 December 2022 (minutes of the meeting of Samruk-Kazyna JSC's Management Board No. 66/22, item No. 5),

having reviewed the materials provided, the General meeting of shareholders of KazMunayGas NC JSC

RESOLVED as follows:

1. Amend the Charter of KazMunayGas National Company Joint-Stock Company, validated by the resolution of the annual General Meeting of Shareholders of KazMunayGas NC JSC of 30 May 2023 (minutes No. 2\2023, item No. 5), as amended by the resolution of the annual General Meeting of Shareholders of KazMunayGas NC JSC of 28 May 2024 (minutes No. 1/2024, item No. 8), as attached hereto.

2. Assign A. Khassenov, Chair of the Management Board of KazMunayGas NC JSC, to duly take the required steps arising out of this resolution.

Chairman

Secretary

VALIDATED
by the resolution of the General
Meeting of Shareholders of
KazMunayGas NC JSC
of ___ _____ 202_
(minutes No. ___)

Amendments to the Charter of KazMunayGas National Company Joint-Stock Company, validated by the resolution of the General Meeting of Shareholders of KazMunayGas NC JSC dated 30 May 2023 (minutes No. 2/2023, item No. 5)

1. Paragraph 4 of clause 7 of Article 1 to be worded as follows:

"full name in the English language – KazMunayGas National Company Joint-Stock Company, abbreviated – KazMunayGas NC JSC.".

2. In Article 13:

in clause 106 sub-clause 15) to be worded as follows:

"15) determining the number of employees, term of office, and appointing the Head and employees of the Compliance Service, as well as their early termination, defining the rules of procedures of the Compliance Service, determining the salary amount, terms of labour remuneration and social support for employees of the Compliance Service, bonusing of the Head of the Compliance Service, appraising the Head performance of the Compliance Service in line with the Fund's policy, validating the setting and achievement of objectives for the Head of the Compliance Service, imposing/removing disciplinary sanctions on the Head and employees of the Compliance Service, validating the Compliance Service Regulation, validating the annual work plan of the Compliance Service, as well as reviewing the quarterly and annual reports of the Compliance Service and adopting resolutions thereon;".

3. Sub-clause 123-23 to be worded as follows:

"23) reviewing, approving and submitting to KMG's Board of Directors proposals on recommendations regarding KMG's dividend policy, the distribution of net income for the financial year, on the distribution of the maximum allowable dividends for the financial year, the payment of dividends on ordinary shares, and the determination of the dividend amount per KMG's ordinary share;".

4. Clause 143 of Article 17 to be worded as follows:

“143. The Board of Directors shall preliminarily validate the annual financial statements no later than thirty days before the Annual General Meeting of Shareholders.

Final validation of KMG’s annual audited financial statements shall be carried out at the Annual General Meeting of Shareholders.”.

5. Clause 155 of Article 20 to be worded as follows:

“155. KMG may be reorganized or liquidated by a resolution of the General Meeting of Shareholders, or on other grounds provided for by the Legislation.

The procedure for reorganization and liquidation of KMG shall be governed by the Legislation.”.

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Appendix to the draft resolution
of an ad-hoc General Meeting
of Shareholders of KazMunayGas NC JSC
of 31 December 2025 No. _____

Explanatory Note on the matter "On amending the Charter of KazMunayGas National Company Joint-Stock Company"

Astana ___ _____ 2025

1. Goal and objective

Amending the Charter of KazMunayGas National Company Joint-Stock Company (hereinafter – **the Company**, **KMG**), validated by the resolution of the General Meeting of Shareholders of KazMunayGas NC JSC of 30 May 2023 (minutes No. 2\2023, item No. 5), as amended by the resolution of the annual General Meeting of Shareholders of KazMunayGas NC JSC of 28 May 2024 (minutes No. 1/2024, item No. 8).

2. Economic effect

Not applicable.

3. Brief description of the matter

The Charter of KazMunayGas National Company Joint-Stock Company was validated by the resolution of the annual General Meeting of Shareholders of the Company of 30 May 2023 (minutes No. 2\2023, item No. 5) (hereinafter – **the Charter**).

The resolution of the annual General Meeting of Shareholders of KMG of 28 May 2024 (minutes No. 1/2024, item No. 8) amended the Charter.

The order of the Supreme Audit Chamber of the Republic of Kazakhstan (hereinafter – SAC), based on the results of a government audit in respect of KMG (No. 6-2-Н-кбп of 17 April 2025) recommended amending the competence of KMG's Management Board in the Charter, namely, augmenting it with the power to provide proposals concerning the distribution of a maximum possible amount of dividends (dividends cap) at the year-end for the consideration of the Board of Directors, with the end of 2025 as the deadline for following the recommendation.

In accordance with clause 2 of article 25 of the Government Audit and Financial Control law of the Republic of Kazakhstan, a government-audited entity and other stakeholders are obliged to send the information on the results of considering the recommendations to an appropriate government audit or financial control agency within the time line specified in the appropriate documents, with the documentary evidence attached.

Pursuant to sub-clause 6) of clause 1 of article 37 of the Government Audit and Financial Control Law of the Republic of Kazakhstan, the head of a government-audited entity is obliged to provide in a timely manner the information on the implementation of the recommendations and orders given in an audit opinion and issued by the government audit and financial control agencies, as well as on the implementation on the notice on the elimination of the violations identified during the in-house audit.

Additionally, KMG proposed making clean-up changes to the Charter for the purposes of elaboration of the terms and certain provisions of the Charter.

In view of the above, appropriate amendments to the Charter have been drafted, which are presented in the appendix hereto.

In accordance with sub-clause 1) of clause 1 of article 36 of Joint-Stock Companies Law No. 415-II of the Republic of Kazakhstan of 13 May 2003 (hereinafter – **the JSC Law**), sub-clause 1) of clause 98 of article 12 of the Charter, sub-clause 1) of clause 32 of chapter 7 of the Regulation on the General Meeting of Shareholders of KazMunayGas National Company Joint-Stock Company, validated by the resolution of the person owning all voting shares of KMG of 2 December 2022 (minutes of meeting of the Fund's Management No. 66/22, item No. 5), (hereinafter – **the GMS Regulation**), making amendments to the Charter and validation of its restated version is within the exclusive competence of KMG's General Meeting of Shareholders.

The Company's Board of Directors (minutes No. 20/2025 of 29 November-1 December 2025, item No. 2) adopted a resolution on convening an ad-hoc General Meeting of Shareholders of the Company (hereinafter – **AGMS**) on 31 December 2025 (hereinafter – **the BoD Resolution**), and its agenda will include the matter of amending the Charter.

In view of the above, in accordance with the Resolution of the BoD who have preliminarily reviewed this matter and initiated its submission to the annual General Meeting of Shareholders, the proposal is to:

make the amendments to the Charter, as attached to the draft resolution on this matter.

In accordance with clause 2 of article 36 and clause 1 of article 50 of the JSC Law, clause 91 of article 11 and clause 99 of article 12 of the Charter, clause 79 of chapter 16 of the GMS Regulation, a simple majority of votes of the total number of KMG's voting shares participating in the voting shall be required for voting on this matter, and voting shall be according to the "one share, one vote" principle.

4. Compliance with the laws of the Republic of Kazakhstan

Adoption of a resolution on the matter being submitted is not in conflict with the laws of the Republic of Kazakhstan.

5. Main problems, risks, possible consequences in case of adoption of or a failure to adopt the resolution

Adoption of a resolution on the matter will not entail any risks.

A failure to adopt a resolution on this matter by KMG's General Meeting of Shareholders will entail the risk of KMG's failing to follow SAC's recommendation in breach of clause 2 of article 25, sub-clause 6) of clause 2 of article 37 of the Government Audit and Financial Control Law of the Republic of Kazakhstan.

COMPARATIVE TABLE
with proposed amendments to the Charter of KazMunayGas National Company Joint-Stock Company

Clause	Current wording of KMG's Charter	Proposed wording of KMG's Charter	Rationale
clause 7	7. Name of KMG: full name in the state language – «ҚазМұнайГаз» ұлттық компаниясы» акционерлік қоғамы, abbreviated – «ҚазМұнайГаз» ҰК АҚ; full name in the Russian language – акционерное общество «Национальная компания «КазМунайГаз», abbreviated – АО НК «КазМунайГаз»; full name in the English language – **Joint Stock Company "National Company "KazMunayGas",** abbreviated – **NC «KazMunayGas» JSC**.	7. Name of KMG: full name in the state language – «ҚазМұнайГаз» ұлттық компаниясы» акционерлік қоғамы, abbreviated – «ҚазМұнайГаз» ҰК АҚ; full name in the Russian language – акционерное общество «Национальная компания «КазМунайГаз», abbreviated – АО НК «КазМунайГаз»; full name in the English language – **KazMunayGas National Company Joint-Stock Company**, abbreviated – **KazMunayGas NC JSC**.	**Editorial correction.** Correction of the English name.
sub-clause 106-15	106. Unless otherwise provided for by the Law, the following matters shall be reserved to the Board of Directors: ... 15) determining the number of employees, term of office, and appointing the Head and employees of the Compliance Service, as well as their early termination, defining the rules of procedures of the Compliance Service, determining the salary amount and terms of labour remuneration, **bonus payment**, and social support for employees of the Compliance Service, **appraising the employees performance of the Compliance Service in line with the Fund's policy**, imposing/removing disciplinary sanctions on the Head and employees of the Compliance Service, **and** validating **its** regulation;	106. Unless otherwise provided for by the Law, the following matters shall be reserved to the Board of Directors: ... 15) determining the number of employees, term of office, and appointing the Head and employees of the Compliance Service, as well as their early termination, defining the rules of procedures of the Compliance Service, determining the salary amount, terms of labour remuneration and social support for employees of the Compliance Service, **bonusing of the Head of the Compliance Service, appraising the Head performance of the Compliance Service in line with the Fund's policy, validating the setting and achievement of objectives for the Head of the Compliance Service**, imposing/removing disciplinary	**Editorial correction.** Due to the clarification of the BoD's authority to ensure consistent interpretation. This provision is also reflected in the Compliance Service Regulation.

	...	sanctions on the Head and employees of the Compliance Service, validating the **Compliance Service Regulation, validating the annual work plan of the Compliance Service, as well as reviewing the quarterly and annual reports of the Compliance Service and adopting resolutions thereon;** …	
clause 123-23	123. The day-to-day management of KMG shall be carried out by KMG's Management Board, headed by the Chair of the Management Board. KMG's Management Board may adopt resolutions on any matters relating to KMG's activities that are not reserved to other KMG's bodies and officials under the laws of the Republic of Kazakhstan or this Charter, including: ... 23) reviewing, approving and submitting to KMG's Board of Directors proposals on recommendations regarding KMG's dividend policy, the distribution of net income for the financial year, the payment of dividends on ordinary shares, and the determination of the dividend amount per KMG's ordinary share; …	123. The day-to-day management of KMG shall be carried out by KMG's Management Board, headed by the Chair of the Management Board. KMG's Management Board may adopt resolutions on any matters relating to KMG's activities that are not reserved to other KMG's bodies and officials under the laws of the Republic of Kazakhstan or this Charter, including: ... 23) reviewing, approving and submitting to KMG's Board of Directors proposals on recommendations regarding KMG's dividend policy, the distribution of net income for the financial year, **on the distribution of the maximum allowable dividends for the financial year**, the payment of dividends on ordinary shares, and the determination of the dividend amount per KMG's ordinary share; ...	**Editorial correction.** In accordance with the Supreme Audit Chamber's recommendations following the state audit, and pursuant to the Action Plan to address the violations identified at KMG, it is proposed to amend sub-clause 123-23 of the Charter to grant KMG's Management Board the authority to submit proposals to the BoD on distributing the maximum possible amount of dividends based on annual results.
clause 143	143. The Board of Directors shall preliminarily validate the annual financial statements no later than thirty days before the Annual General Meeting of Shareholders.	143. The Board of Directors shall preliminarily validate the annual financial statements no later than thirty days before the Annual General Meeting of Shareholders.	**Editorial correction.** Bringing into compliance with clause 3 of Article 76 of the JSC Law: *"Final validation of the annual **audited** financial statements of the Company shall be*

	Final validation of KMG's annual financial statements shall be carried out at the Annual General Meeting of Shareholders.	Final validation of KMG's annual **audited** financial statements shall be carried out at the Annual General Meeting of Shareholders.	*carried out at the Annual General Meeting of Shareholders.".*
clause 155	155. KMG may be reorganized or liquidated by a resolution of the General Meeting of Shareholders, or on other grounds provided for by the legislation **of the Republic of Kazakhstan**. The procedure for reorganization and liquidation of KMG shall be governed **by the Law and other regulatory legal acts of the Republic of Kazakhstan**.	155. KMG may be reorganized or liquidated by a resolution of the General Meeting of Shareholders, or on other grounds provided for by the **Legislation.** The procedure for reorganization and liquidation of KMG shall be governed by the **Legislation.**	**Editorial correction.** In connection with the use of the abbreviated term "Legislation" in the Charter.

Draft

Resolution of the Extraordinary General Meeting of Shareholders of NC KazMunayGas JSC

On the validation of the revised version of the Regulations on the General Meeting of Shareholders of the National Company KazMunayGas joint-stock company

In accordance with Article 36 (1 (18)) of the Law No. 415-II of the Republic of Kazakhstan dated May 13, 2003 "On Joint Stock Companies", Article 12 (98 (23)) of the Charter of NC KazMunayGas JSC, validated by the resolution of the annual General Meeting of Shareholders of the NC KazMunayGas JSC dated 30 May 2023 (Minutes No. 2\2023, item 5), as amended and supplemented by the resolution of the annual General Meeting of Shareholders of NC KazMunaiGas JSC dated 28 May 2024 (Minutes No. 1/2024, item No. 8), Chapter 7 (32 (21, 35)), Chapter 20 (103) of the Regulations on the General Meeting of Shareholders of National Company KazMunayGas joint-stock company, validated by the resolution of the person holding all voting shares of NC KazMunayGas JSC dated December 2, 2022 (Minutes Management Board Meeting of the Samruk-Kazyna National Welfare Fund Joint Stock Company No. 66/22, item No. 5),

upon consideration of the submitted materials, the General Meeting of Shareholders of NC KazMunayGas JSC **RESOLVED** as follows:

1. To validate the revised version of the Regulations on the General Meeting of Shareholders of the National Company KazMunayGas joint-stock company, as set out in the annex to this resolution.
2. To recognise as invalid the Regulations on the General Meeting of Shareholders of the National Company KazMunayGas Joint Stock Company, validated by the resolution of the person holding all voting shares of NC KazMunayGas JSC dated December 2, 2022 (Minutes Management Board Meeting of the Samruk-Kazyna National Welfare Fund Joint Stock Company No. 66/22, item No. 5).

Chairman

Secretary

1. General

1. These Regulations on the General Meeting of Shareholders of KazMunayGas National Company Joint-Stock Company (**Regulations**) have been developed under Republic of Kazakhstan's Joint-Stock Companies Law No. 415-II dated 13 May 2003 (**Law**), the Charter of KazMunayGas National Company Joint-Stock Company (**Charter, Company**, respectively), the Corporate Governance Code of the Company (**Code**) and other laws and regulations.

2. These Regulations define the procedure for preparing, convening and holding the General Meeting of Shareholders of the Company, its competence, rights, obligations, principles of decision-making and the organization of monitoring of the progress of their implementation.

3. In its activities, the General Meeting of Shareholders is guided by the Law, the Charter, the Code, these Regulations and other internal documents of the Company.

4. The General Meeting of Shareholders is the supreme body of the Company.

5. General meetings of shareholders are divided into annual and extraordinary.

2. Terms and Definitions

6. The following terms and definitions are used in these Regulations:

1) **Shareholder** is a person who holds the Company's shares;

2) **General Meeting of Shareholders** is the supreme body of the Company;

3) **Board of Directors** is the governing body of the Company;

4) **Management Board** is the executive body of the Company;

5) Major Shareholder is a Shareholder or several Shareholders acting under an agreement concluded between them, who (who in aggregate) holds ten (10) or more percent of the Company's voting shares;

6) **Minority Shareholder** is a Shareholder who owns less than ten (10) percent of the Company's voting shares;

7) **Company's Registrar** is the central depository, a specialized non-profit joint-stock company that carries out the activities stipulated by Article 45(2-1) of Republic of Kazakhstan's Securities Market Law No. 461-II dated 2 July 2003;

8) **Voting Ballots** is a cumulative voting ballot, and/or an absentee ballot, and/or an in-person secret voting ballot;

9) **Financial Statement Depository** is an electronic database containing annual financial statements and audit reports submitted annually by organizations, lists of

affiliates of joint-stock companies, as well as information on corporate events of joint-stock companies, with open access to users;

10) **Supermajority** is a majority of at least three-quarters;

11) **Registration Quorum** is the minimum number of voting shares of the Company, the holders of which (or their duly authorized representatives) have **registered to participate** in the General Meeting of Shareholders as required by the law of the Republic of Kazakhstan, the Charter and these Regulations, the presence of which is a mandatory condition for recognizing the General Meeting of Shareholders as competent to consider agenda items and adopt resolutions;

12) **Voting Quorum** is a quorum for counting votes, the minimum number of voting shares of the Company, the holders of which (or their duly authorized representatives) **took part in the vote** on the relevant agenda item of the General Meeting of Shareholders, the presence of which is a mandatory condition for recognizing the results of voting on this item as valid and subject to accounting as required by the law of the Republic of Kazakhstan, the Charter and these Regulations;

13) **Confidential Information** is information classified as such by the law of the Republic of Kazakhstan, the Charter and internal documents of the Company, including, but not limited to, information containing a trade secret;

14) **Cumulative Voting** is a voting method in which each share participating in the vote has a number of votes equal to the number of elected members of the Board of Directors of the Company;

15) **Nominee Holder** is a person who records rights to securities (ownership rights and other property rights to securities) and records changes to these rights and the execution of securities transactions and/or other legally binding actions in relation to securities on the terms determined by the holder of these securities;

16) **Counting Commission** is a working body of the General Meeting of Shareholders, formed and carrying out its work under the law of the Republic of Kazakhstan, the Charter and these Regulations, whose functions include, *inter alia*, counting votes and summing up the results of voting carried out by Shareholders on procedural matters and agenda items of the General Meeting of Shareholders;

17) **Fund** is Samruk-Kazyna Sovereign Wealth Fund Joint-Stock Company;

18) **Fund's Group** is the Fund, companies, their subsidiaries, more than fifty percent of the voting shares (participatory interests) of which are held by national development institutions, national companies and other legal entities, more than fifty percent of the voting shares (participatory interests) of which are held by the Fund beneficially or upon trust, as well as legal entities, more than fifty percent of the voting shares (participatory interests) of which are held by the said companies' subsidiaries, in respect to which Republic of Kazakhstan's Sovereign Wealth Fund Law No. 550-IV dated 1 February 2012 establishes a special legal status.

The Fund's Group does not include:

1) legal entities whose shares (participatory interests) became the property of a bank that is part of the Fund's Group when bidding for the sale of pledged shares (participatory interests) was declared void under the civil law of the Republic of Kazakhstan;

2) banks whose shares became the property of the Fund by resolution of the Government of the Republic of Kazakhstan under the law of the Republic of Kazakhstan in order to protect the interests of the bank's creditors and ensure the stability of the banking system of the Republic of Kazakhstan.

3. Shareholders' Rights

7. The Company shall ensure equal rights and fair treatment of all Shareholders.

8. The Shareholder shall be entitled to:

1) participate in the Company's management as prescribed by Law and (or) the Charter;

2) participate in the General Meeting of Shareholders and vote;

3) receive dividends;

4) receive information about the Company's operations, including familiarization with the financial statements of the Company in the manner determined by the General Meeting of Shareholders or the Charter, with the exception of information:

published on the Depository's website on the date of the claim;

requested repeatedly within the last three (3) years (provided that the information requested by the Shareholder was previously provided in full);

relating to past periods of the Company's operations (more than three (3) years prior to the date of the Shareholder's claim), except for information on transactions that are being executed on the date of the Shareholder's claim;

5) receive extracts from the Company's Registrar or the Nominee Holder confirming the Shareholder's ownership of the securities;

6) propose candidates for election to the Board of Directors to the General Meeting of Shareholders;

7) participate in determining the number of members, the term of office of the Board of Directors, the election of its members and the termination of their powers, as well as determining the amount and terms of payment of remuneration;

8) duly submit proposals for the agenda of the General Meeting of Shareholders, as well as request the convening of an extraordinary General Meeting of Shareholders;

9) challenge in court the decisions taken by the Company's bodies;

10) when holding, independently or in combination with other Shareholders, five (5) or more percent of the voting shares of the Company, apply to the judicial authorities on their own behalf in the cases provided for in Articles 63 and 74 of the Law, with a demand for compensation to the Company by the Company's officials for losses caused to the Company, and for the return to the Company by the Company's officials and/or their affiliates of the profit (income) received by them as a result of making decisions on concluding (proposals to conclude) major transactions and/or interested-party transactions;

11) submit written inquiries to the Company regarding its operations and receive reasoned responses within thirty (30) calendar days from the date of receipt of the request by the Company;

12) part of the property upon liquidation of the Company;

13) preemptive purchase of shares or other securities of the Company convertible into its shares, in the manner prescribed by the Law, with the exception of cases provided for by legislative acts of the Republic of Kazakhstan;

14) Receive, upon request, copies of documents stipulated by the law of the Republic of Kazakhstan. The fee charged by the Company for providing copies of documents shall be determined by the Company and may not exceed the cost of their production and, if necessary, delivery to the Shareholder;

15) if they hold, individually or jointly with other Shareholders, five (5) or more percent of the Company's voting shares, propose that the Board of Directors include additional items in the agenda of the General Meeting of Shareholders under the Law and the Charter;

16) participate in the adoption by the General Meeting of Shareholders of a decision to change the number of the Company's shares or change their type as prescribed by the Law;

17) initiate the adoption of resolutions on the matters reserved to the General Meeting of Shareholders.

9. Shareholders who hold, individually or jointly with other Shareholders, five (5) or more percent of the Company's voting shares, have the right to receive information on the amount of remuneration for the year of an individual member of the Board of Directors and/or the Management Board, provided that the following conditions are met simultaneously:

1) the court's determination of the fact of intentional misleading of Shareholders by a given member of the Board of Directors and/or the Management Board for the purpose of obtaining profit (income) by him/herself (them) or his/her affiliates;

2) if it is proven that unfair actions and/or inaction of this member of the Board of Directors and/or the Management Board have caused losses to the Company.

10. The Major Shareholder also shall be entitled to:

1) demand the convening of an extraordinary General Meeting of Shareholders or file a claim in court for its convening in the event of the Board of Directors' refusal to convene the General Meeting of Shareholders;

2) demand the convening of a meeting of the Board of Directors;

3) demand that an audit organization conduct an audit of the Company at its own expense.

11. No restrictions shall be allowed on the rights of Shareholders established by paragraphs 8, 9 and 10 of these Regulations.

12. Shareholders may also have other rights provided for by the law of the Republic of Kazakhstan and/or the Charter.

4. Shareholders' Obligations

13. The Shareholder is obliged to:

1) pay for the Company's shares;

2) within ten (10) business days, notify the Company's Registrar and the Nominee Holder of shares held by this Shareholder of any change in the information required for maintaining the register system of the Company's shareholders;

3) not disclose information about the Company or its operations that constitutes an official, commercial or other secret protected by the law of the Republic of Kazakhstan, which has become known to him/her by virtue of the powers and rights of the Shareholder;

4) perform other duties under the Law and other statutory instruments of the Republic of Kazakhstan.

14. The Company, the Company's Registrar and/or the Nominee Holder shall not be liable for the consequences of the Shareholder's failure to comply with the requirement established by paragraph 13(2) of these Regulations.

15. The Shareholder is prohibited to:

1) post on social networks and other sources, without prior written permission, instructions of the Head of State, the Administration of the President of the Republic of Kazakhstan, the Government of the Republic of Kazakhstan, state bodies of the Republic of Kazakhstan, the Fund, and other correspondence of the Company that became available to him/her as part of familiarization with materials related to the Company's operations;

2) make copies, print, photograph and video record materials that have become available to him in the course of familiarization with materials related to the activities of the Company, instructions of the Head of State, the Administration of the President of the Republic of Kazakhstan, the Government of the Republic of Kazakhstan, state bodies of the Republic of Kazakhstan, the Fund, and other correspondence of the Company;

3) without the appropriate permission, remove from the building of the Company the instructions of the Head of State, the Administration of the President of the Republic of Kazakhstan, the Government of the Republic of Kazakhstan, state bodies of the Republic of Kazakhstan, the Fund, and other correspondence of the Company that became available to him/her as part of familiarization with materials related to the Company's operations.

16. The Shareholder, upon receipt of materials concerning the Company's operations, related to the Company's official documents subject to restriction marked “On a Need-to-Know Basis”, shall sign an Undertaking on non-disclosure of information constituting a commercial secret, including that contained in the instructions of the Head of State, the Administration of the President of the Republic of Kazakhstan, the Government of the Republic of Kazakhstan and other correspondence of the Government of the Republic of Kazakhstan, on non-dissemination, as well as compliance with information security requirements, with respect to information received in the exercise of the rights and obligations of the shareholder / familiarization with materials concerning the Company's operations (**Undertaking**).

17. The signing of the Undertaking by the Shareholder (in the form presented in Appendix 1 to these Regulations) shall be ensured by the Corporate Secretary of the Company and/or the Counting Commission. The Undertaking signed by the Shareholder shall be kept by the Corporate Secretary of the Company.

5. Annual General Meeting of Shareholders

18. The Company is obliged to hold an annual General Meeting of Shareholders. The Annual General Meeting of Shareholders shall be convened:

1) by the Board of Directors, which, when deciding to convene the General Meeting of Shareholders, shall determine the form of holding the General Meeting of Shareholders;

2) based on a court decision taken at the request of any interested party, in the event of a violation by the Company's bodies of the procedure for convening the annual General Meeting of Shareholders established by the law of the Republic of Kazakhstan.

19. The Annual General Meeting of Shareholders shall be held no later than five (5) months after the end of the financial year. This period shall be considered extended to three (3) months if the audit of the Company's operations for the reporting period cannot be completed.

20. At the annual General Meeting of Shareholders:

1) the audited separate annual financial statements of the Company and the consolidated annual financial statements of the Company shall be approved;

2) the procedure for distributing the Company's net income for the past financial year and the amount of dividend per one common share of the Company shall be determined;

3) the matter of Shareholders' appeals against the actions of the Company and its officials and the results of their review shall be considered.

21. At the annual General Meeting of Shareholders, Shareholders shall be informed of the amount and composition of the remuneration of members of the Board of Directors and the Management Board (relevant information is provided to Shareholders as part of the audited separate annual financial statements of the Company submitted for approval).

The Board of Directors shall annually report on its activities to the General Meeting of Shareholders by submitting a report on the work performed based on the results of the previous year, which shall reflect the results of the activities of the Board of Directors and its committees for the reporting period, the measures taken by the Board of Directors to increase the long-term value and sustainable development of the Company, the main risk factors, significant events, matters reviewed, the number of meetings, the form of meetings, attendance, as well as other important information, by including it in the annual report of the Company.

The Board of Directors shall also report annually on compliance with the Code to the General Meeting of Shareholders by including a corresponding report in the Company's annual report.

22. The Annual General Meeting of Shareholders has the right to review other matters, the resolutions are reserved to the General Meeting of Shareholders.

23. The Annual General Meeting of Shareholders shall be prepared and held by:

1) the Management Board;

2) the Company's Registrar under the agreement concluded with him/her;

3) the Board of Directors;

4) the liquidation commission of the Company.

24. The Corporate Secretary of the Company shall act as a focal point for the Shareholders, the Board of Directors and the Company's management, and shall be:

1) a person responsible for the implementation of corporate governance procedures regarding the activities of the General Meeting of Shareholders, established by the legislation of the Republic of Kazakhstan, adopted by the Company and enshrined in its

internal documents or resolutions of the General Meeting of Shareholders, for assistance in timely and high-quality corporate decision-making by the General Meeting of Shareholders.

The Corporate Secretary of the Company shall ensure the effective work of the General Meeting of Shareholders and provide timely and relevant information for decision-making.

The Corporate Secretary of the Company shall ensure compliance with corporate procedures for the protection of the rights and legitimate interests of Shareholders, including those expressed in the interest of Shareholders in both the growth of the Company's capitalization and in enhancing management performance;

2) a person who ensures the maintenance of systematic communications between the Company and Shareholders, between Shareholders and the Board of Directors, the Internal Audit Service of the Company, the Management Board and structural divisions of the Company, between the Company and interested parties (stakeholders).

The Corporate Secretary of the Company shall perform a communication role between the Shareholders, the Board of Directors (its committees) and the management of the Company, ensuring the coordination of the Company's operations with the interests of the Shareholders and interested parties (stakeholders).

25. The costs of convening, preparing and holding the General Meeting of Shareholders shall be borne by the Company, save as otherwise provided for by the law of the Republic of Kazakhstan.

26. The Annual General Meeting of Shareholders may be convened and held on the basis of a court decision taken at the request of any interested party, in the event of a violation by the Company's bodies of the procedure for convening the Annual General Meeting of Shareholders established by the Law.

6. Extraordinary General Meetings of Shareholders

27. The General Meetings of Shareholders held in addition to the annual General Meeting of Shareholders shall be considered extraordinary. The extraordinary General Meetings of Shareholders shall be prepared and held by under paragraphs 23, 24, and 25 of these Regulations.

28. The extraordinary General Meeting of Shareholders shall be convened on the initiative of:

1) the Board of Directors;

2) the Major Shareholder.

Statutory instruments of the Republic of Kazakhstan may provide for cases of mandatory convening of an extraordinary General Meeting of Shareholders.

29. If the Company is in the process of voluntary liquidation, an extraordinary General Meeting of Shareholders may be convened, prepared and held by the liquidation commission of the Company.

30. The extraordinary General Meeting of Shareholders may be convened and held based on a court decision made at the request of the Major Shareholder if the Company's bodies have failed to comply with its demands to hold an extraordinary General Meeting of Shareholders.

31. If the request to convene the extraordinary General Meeting of Shareholders comes from the Major Shareholder (Shareholders), it must contain the name(s) of the Shareholder (Shareholders) requesting the convening of such a meeting, and an indication of the number and type of shares held by him/her (them).

The request to convene an extraordinary General Meeting of Shareholders shall be signed by the person(s) requesting the convening of an extraordinary General Meeting of Shareholders.

32. A Major Shareholder's request to convene an extraordinary General Meeting of Shareholders shall be submitted to the Board of Directors by sending a corresponding written notice to the location of the Management Board, which must contain the agenda of such General Meeting of Shareholders.

33. Совет директоров не вправе вносить изменения в формулировки вопросов повестки дня внеочередного Общего собрания акционеров и изменять предложенный порядок проведения внеочередного Общего собрания акционеров, созываемого по требованию Крупного акционера.

When convening an extraordinary General Meeting of Shareholders in accordance with the submitted request, the Board of Directors has the right to supplement the agenda of the General Meeting of Shareholders with any items at its discretion.

34. The Board of Directors is obliged to adopt a resolution within ten (10) business days from the date of receipt of the said request and, no later than three (3) business days from the date of adoption of such a resolution, send to the person(s) who presented this request a notice of the resolution adopted to convene an extraordinary General Meeting of Shareholders or to refuse to convene it.

35. The resolution of the Board of Directors to refuse to convene an extraordinary General Meeting of Shareholders at the request of the Major Shareholder may be adopted if:

1) the procedure for submitting a request to convene an extraordinary General Meeting of Shareholders established by the law of the Republic of Kazakhstan is not followed;

2) the items proposed for inclusion in the agenda of the extraordinary General Meeting of Shareholders do not adhere to the legal requirements of the Republic of Kazakhstan.

The Board of Directors' resolution to refuse to convene an extraordinary General Meeting of Shareholders may be challenged in court.

36. If the Board of Directors has not decided to convene an extraordinary General Meeting of Shareholders within the time period established by the legislation of the Republic of Kazakhstan upon the submitted request, the person requesting its convocation has the right to apply to the court with a request to oblige the Company to hold an extraordinary General Meeting of Shareholders.

7. Competence of the General Meeting of Shareholders

37. The General Meeting of Shareholders is authorized to adopt resolutions on the matters that, under the law of the Republic of Kazakhstan and/or the Charter, are reserved to the General Meeting of Shareholders.

38. The following matters shall be reserved to the General Meeting of Shareholders:

1) amending the Charter or approving the restated Charter;

2) approving the Code, as well as amendments thereto;

3) voluntary reorganization or liquidation of the Company;

4) adopting a resolution to increase the number of authorized shares of the Company or to change the type of unplaced authorized shares of the Company;

5) determining the terms and procedure for the conversion of the Company's securities, as well as their amendment;

6) adopting a resolution on the issue of securities convertible into ordinary shares of the Company;

7) adopting a resolution on the exchange of outstanding shares of the Company of one type for shares of the Company of another type, determining the conditions, terms and procedure for such exchange;

8) adopting a resolution on splitting the Company's shares, determining the conditions, terms and procedure for such splitting;

9) adopting a resolution on the issue of non-government bonds of the Company without a maturity date and determining the terms of their issue;

10) determining the number of members and the term of office of the Company's counting commission, the election of its members and the early termination of their powers;

11) determining the number of members, the term of office of the Board of Directors, the election of its members and chair and the early termination of their powers, as well as determining the amount and terms of payment of remuneration and compensation for expenses to members of the Board of Directors for the performance of their duties;

12) determining the audit organization conducting the audit of the Company;

13) approving the audited consolidated and separate annual financial statements of the Company;

14) approving the procedure for distributing the Company's net income for the reporting financial year, adopting a resolution on the payment of dividends on ordinary shares and approving the amount of dividend per ordinary share of the Company;

15) adopting a resolution on non-payment of dividends on ordinary shares of the Company;

16) adopting a resolution on voluntary delisting of the Company's shares;

17) adopting a resolution on the Company's participation in the creation or activities of other legal entities or withdrawal from the membership (shareholders) of other legal entities by transferring (receiving) a part or several parts of assets, totaling twenty-five (25) or more percent of all assets held by the Company;

18) determining the form of the Company's notice to shareholders of convening the General Meeting of Shareholders;

19) approving the agenda of the General Meeting of Shareholders;

20) approving the methodology (including amendments thereto) for determining the value of the Company's shares when they are repurchased by the Company on the unorganized market under the Law;

21) approving the Regulations on the General Meeting of Shareholders;

22) approving the Regulations on the Board of Directors;

23) approving the Company's dividend policy;

24) determining the procedure for providing Shareholders with information on the Company's operations;

25) adopting a resolution on the conclusion by the Company of a major transaction, as a result of which the Company acquires or alienates (may acquire or alienate) property, the value of which is fifty (50) percent or more of the total book value of the Company's assets on the date of the resolution on the transaction, as a result of which fifty (50) percent or more of the total book value of its assets is acquired or alienated (may be acquired or alienated);

26) adopting a resolution on the conclusion by the Company of a major transaction with entities that are part of the Fund's Group, recognized under Article 36(1)(17-1) of the Law as a major interested-party transaction (fifty (50) percent or more of the total book value of the Company's assets on the date of the resolution on the transaction) (Article 73(3-1) of the Law);

27) adopting a resolution on the conclusion by the Company of a major interested-party transaction under the Law, except for transactions with entities that are part of the Fund's Group;

28) introduction and cancellation of the “golden share;”

29) approving the regulations for holding the General Meeting of Shareholders;

30) determining the procedure, deadlines and total number of shares of the Company to be placed (sold) or other securities convertible into ordinary shares of the Company, without the application of the right of pre-emptive purchase;

31) other matters, the adoption of resolutions on which is reserved by the law of the Republic of Kazakhstan and/or the Charter to the General Meeting of Shareholders.

39. Matters reserved to the General Meeting of Shareholders cannot be transferred to the competence of the Board of Directors or other bodies and officials of the Company, save as otherwise provided in the statutory instruments of the Republic of Kazakhstan.

40. The General Meeting of Shareholders has the right to cancel any resolution of other bodies of the Company on the matters related to the internal operations of the Company.

41. Resolutions of the General Meeting of Shareholders on the matters specified in paragraph 38(2,3,4,20,30) of these Regulations shall be adopted by a supermajority of the total number of the Company's voting shares.

The resolution of the General Meeting of Shareholders on the matter specified in paragraph 38(9) of these Regulations shall be adopted by a simple majority of votes of the total number of the Company's voting shares.

Resolutions of the General Meeting of Shareholders on other matters shall be adopted by a simple majority of votes of the total number of the Company's voting shares participating in the voting, unless otherwise provided for by Law and (or) the Charter.

42. In order to ensure the protection of Confidential Information, including documents and information specified in the list of the Company's official documents subject to restrictions marked “On a Need-to-Know Basis,” matters involving

confidential information shall be reviewed by the General Meeting of Shareholders only in person.

8. List of Shareholders entitled to participate in the General Meeting of Shareholders

43. Only Shareholders who have fully paid for their shares in the Company may participate and vote in the General Meeting of Shareholders.

44. The list of shareholders entitled to participate in and vote at the General Meeting of Shareholders shall be compiled by the Company's Registrar based on the Company's shareholder register system. The date for compiling this list cannot be set earlier than the date of the resolution to hold the General Meeting of Shareholders.

The information that must be included in the list of Shareholders shall be determined by the Company's Registrar.

45. If, after the list of Shareholders entitled to participate in and vote at the General Meeting of Shareholders has been compiled, a person included on this list transfers their voting shares of the Company, the right to participate in the General Meeting of Shareholders shall transfer to the new Shareholder. Documents confirming ownership of the Company's shares must be submitted.

46. The Corporate Secretary of the Company directs the receipt of information from the Registrar of the Company and, based on it, the formation of a list of persons entitled to participate in the General Meeting of Shareholders.

9. Information on the General Meeting of Shareholders

47. The date and time of the General Meeting of Shareholders must be set in such a way that the largest number of persons entitled to participate in it can take part in it.

General meetings of shareholders shall be held in the settlement where the Management Board is located, except for the General Meeting of Shareholders, whose resolutions are adopted by absentee voting.

The start time of registration of participants of the General Meeting of Shareholders and the time of holding the General Meeting of Shareholders must provide the Counting Commission with sufficient time to carry out registration, count the number of participants of the General Meeting of Shareholders and determine the presence of its quorum (Quorum upon registration).

48. Shareholders must be notified of the upcoming General Meeting of Shareholders no later than thirty (30) calendar days, and in the case of absentee or mixed voting, during which postal communications or other means of communication involving the physical delivery of tangible objects are used to notify 1 (one) or more Shareholders - no later than forty-five (45) calendar days before the date of the General Meeting of Shareholders.

49. The notice of the General Meeting of Shareholders must be published in Kazakh and Russian on the Internet resource of the Financial Statements Depository, as well as on the Internet resource of the Company, or sent to the Shareholders.

The period specified in paragraph 48 hereof shall be counted from the date of publication of the notice of the General Meeting of Shareholders on the Internet resource of the Financial Statements Depository.

50. The notice of the General Meeting of Shareholders, the resolutions of which shall be adopted by means of in-person or mixed voting, must contain:

1) full name of the Company and location of the Management Board;

2) information about the initiator of the convening of the General Meeting of Shareholders;

3) the date, time and venue of the General Meeting of Shareholders, the start time of registration of participants in such General Meeting of Shareholders, as well as the date and time of the repeat General Meeting of Shareholders to be held if the first General Meeting of Shareholders is not held;

4) the date of drawing up the list of Shareholders entitled to participate in the General Meeting of Shareholders;

5) the agenda of the General Meeting of Shareholders;

6) the procedure for familiarizing shareholders with materials on the agenda of the General Meeting of Shareholders;

7) the procedure for holding the General Meeting of Shareholders;

8) the procedure for conducting absentee voting (in case of mixed voting);

9) the statutory provisions of the Republic of Kazakhstan in accordance with which the General Meeting of Shareholders is held.

In the case of mixed voting, the notice of the General Meeting of Shareholders, in addition to the above information, shall indicate the final date for submitting absentee voting ballots.

The notice of the General Meeting of Shareholders, the resolutions of which are adopted by absentee voting, must contain:

1) full name of the Company and location of the Management Board;

2) information about the initiator of the convening of the General Meeting of Shareholders;

3) the date of drawing up the list of Shareholders entitled to participate in the General Meeting of Shareholders;

4) the start and end dates for submitting absentee ballots for the counting of absentee voting results;

5) the date of counting of absentee voting results;

6) the agenda of the General Meeting of Shareholders;

7) the procedure for familiarizing shareholders with materials on the agenda of the General Meeting of Shareholders;

8) the procedure for holding the General Meeting of Shareholders;

9) the statutory provisions of the Republic of Kazakhstan in accordance with which the General Meeting of Shareholders is held.

51. The Minority Shareholder has the right to appeal to the Company's Registrar in order to merge with other Shareholders when adopting resolutions on the matters specified in the agenda of the General Meeting of Shareholders.

52. The Minority Shareholder's appeal procedure and the dissemination of information by the Company's Registrar to other Shareholders shall be established by the relevant document(s) of the Company's Registrar.

53. A repeat General Meeting of Shareholders may be scheduled no earlier than the day following the scheduled date of the initial (void) General Meeting of Shareholders.

54. The repeat General Meeting of Shareholders shall be held at the same location as the void General Meeting of Shareholders.

55. The agenda of the repeat General Meeting of Shareholders shall not differ from the agenda of the void General Meeting of Shareholders.

10. The Procedure for Forming the Agenda and Materials on the Agenda Items of the General Meeting of Shareholders

56. The agenda of the General Meeting of Shareholders shall be formed by the Board of Directors and must contain an exhaustive list of specifically formulated issues to be discussed. It is prohibited to use broadly understood phrases in the agenda of the General Meeting of Shareholders, including “miscellaneous,” “otherwise,” “other,” and similar phrases.

57. At the opening of the General Meeting of Shareholders held in person, the Board of Directors (the Corporate Secretary of the Company) is obliged to report on proposals received by the Board of Directors for changes to the agenda of the General Meeting of Shareholders.

58. The agenda of the General Meeting of Shareholders shall be approved by a majority vote of the total number of voting shares represented at the General Meeting of Shareholders.

59. The agenda of the General Meeting of Shareholders held in person may include:

1) amendments proposed by Shareholders who, individually or jointly with other Shareholders, own five (5) or more percent of the Company's voting shares, or by the Board of Directors, provided that Shareholders are notified of such amendments no later than fifteen (15) calendar days prior to the date of the General Meeting of Shareholders;

2) amendments, if a majority of Shareholders (or their representatives) participating in the General Meeting of Shareholders and collectively holding at least ninety-five (95) percent of the Company's voting shares voted in favor of their introduction.

When a resolution is adopted by the General Meeting of Shareholders by means of absentee and/or mixed voting, the agenda of the General Meeting of Shareholders cannot be amended and/or supplemented.

60. The general meeting of shareholders shall not be entitled to review matters not included in its agenda and adopt resolutions on them.

61. Materials distributed in preparation for the General Meeting of Shareholders must be systematized in relation to the agenda of the General Meeting of Shareholders and contain information to the extent necessary to adopt informed resolutions on these matters. Materials on the agenda of the General Meeting of Shareholders shall be posted on the Company's corporate website, taking into account the protection of Confidential Information and the approved list of Company internal documents subject to restrictions marked “On a Need-to-Know Basis.”

The Company's Corporate Secretary shall ensure the preparation of materials on the agenda items of the General Meeting of Shareholders.

At the General Meeting of Shareholders, the Company must propose a separate resolution on each individual agenda item of the General Meeting of Shareholders.

62. Materials on the matter initiated for inclusion in the agenda of the General Meeting of Shareholders must include:

1) An explanatory note in the format set forth in Appendix 2 to these Regulations;

2) A draft resolution of the General Meeting of Shareholders in the format set forth in Appendix 3 to these Regulations;

3) A draft document (if its approval is required);

4) Other additional documents, if any (presentations, copies of resolutions of government agencies, the General Meeting of Shareholders, the Board of Directors, etc.), and reference materials justifying the inclusion of the specified agenda item of the General Meeting of Shareholders.

63. If materials on the agenda item of the General Meeting of Shareholders are prepared by the Management Board, they shall be signed/signed by the Chairman of the Management Board (or the person acting in his or her capacity) and initialed by the responsible executive.

64. If materials on the agenda item of the General Meeting of Shareholders are prepared by a Major Shareholder, they shall be signed/endorsed and initialed by the authorized representatives of the Major Shareholder.

65. If materials on the agenda item of the General Meeting of Shareholders are prepared by the Board of Directors, the Corporate Secretary of the Company shall ensure that they are initialed by the responsible executive.

66. If the proposed agenda of the General Meeting of Shareholders includes items on the election of members of the Board of Directors, the Shareholder has the right to propose candidates for election to the Board of Directors, the number of which must not exceed the number of members of the Board of Directors. Such proposals must be received by the Company within fifteen (15) calendar days from the date of notification of Shareholders of the General Meeting of Shareholders, the agenda of which includes the item on the election of members of the Board of Directors.

67. Materials on the election of the Board of Directors must contain the following information about the proposed candidates:

1) Surname, first name, and, optionally, patronymic;

2) Educational background;

3) Information on affiliation with the Company;

4) Information on places of employment and positions held over the past three (3) years;

5) Other information confirming the candidates' qualifications and work experience.

If the General Meeting of Shareholders includes an item regarding the election of the Board of Directors (or the election of a new member of the Board of Directors) on the agenda, the materials must indicate which Shareholder the proposed candidate for membership in the Board of Directors represents or whether he or she is a candidate for the position of independent director of the Company.

If the candidate for membership in the Board of Directors is a Shareholder or an individual who is not a Shareholder and has not been proposed (recommended) for election to the Board of Directors as a representative of a Shareholder, this information must also be included in the materials, along with data on the shareholder's ownership of the Company's voting shares as of the date the list of Shareholders entitled to participate in the General Meeting of Shareholders is compiled.

68. Materials on the agenda items of the annual General Meeting of Shareholders must include:

1) the audited separate annual financial statements of the Company and the consolidated annual financial statements;

2) audit reports on the separate annual financial statements of the Company and the consolidated annual financial statements;

3) proposals by the Board of Directors on the procedure for distributing the Company's net income for the past financial year and the amount of dividends for the year per ordinary share of the Company;

4) materials on shareholder appeals regarding the actions of the Company and its officials and the results of their consideration;

5) other documents at the discretion of the initiator of the General Meeting of Shareholders.

69. Materials on the agenda items of the General Meeting of Shareholders must be prepared and available at the location of the Management Board, as well as on the corporate website of the Company (taking into account the protection of Confidential information and the list of official documents of the Company subject to restriction marked “On a Need-to-Know Basis”), for review by Shareholders no later than ten (10) calendar days before the date of the General Meeting of Shareholders, and in the presence of a written (via e-mail) or personal request from a Shareholder - sent to him/her within three (3) business days from the date of receipt of the request in a hard and/or soft copy, while the costs of making copies of documents and delivery of documents are borne by the Shareholder.

Information about the persons responsible for the interaction of the Company with Shareholders and investors (phone number, email address, working hours), etc., is indicated in the notice of the General Meeting of Shareholders, drawn up in accordance with the minimum requirements established by Appendix 4 hereto.

11. Quorum of the General Meeting of Shareholders

70. The General Meeting of Shareholders has the right to review and adopt resolutions on the agenda items of the General Meeting of Shareholders if, at the time of the end of registration of participants of the General Meeting of Shareholders (on the date of submission of all absentee ballots or on the date of the end of the period for submission of absentee ballots when holding the General Meeting of Shareholders by means of absentee voting), Shareholders (representatives of Shareholders) included in the list of Shareholders entitled to participate in it and vote at it, owning in total fifty (50) percent or more of the voting shares of the Company, are registered.

Registration of Shareholders is considered complete upon the commencement of the General Meeting of Shareholders, since, under Article 48(2) of the Law, the arriving

Shareholders (their representatives) shall be registered before the opening of the General Meeting of Shareholders.

71. A repeat General Meeting of Shareholders, held instead of the void one, has the right to review the agenda items of the General Meeting of Shareholders and adopt resolutions on them, if:

1) the procedure for convening the General Meeting of Shareholders, which did not take place due to the lack of a quorum (registration quorum), is followed;

2) at the time of registration completion, Shareholders (or their representatives) holding a combined total of forty (40) percent or more of the Company's voting shares, including Shareholders voting in absentia, are registered to participate.

72. Votes cast by Shareholders on absentee ballots received by the Company by the time of registration of participants in the General Meeting of Shareholders are counted when determining the quorum (voting quorum) and tabulating the voting results.

If a quorum (voting quorum) is not present when holding the General Meeting of Shareholders by absentee voting, a repeat General Meeting of Shareholders shall not be held.

12. Counting Commission

73. The Counting Commission shall be elected at the General Meeting of Shareholders.

By resolution of the General Meeting of Shareholders, the functions of the Counting Commission may be assigned to the Company's Registrar.

The Counting Commission must consist of at least three (3) members.

The Counting Commission is headed by the Chair of the Counting Commission.

The terms of election and powers of the Counting Commission, as well as the rights and obligations of the Chair and members of the Counting Commission, are specified in the Regulations of the Counting Commission of KazMunayGas NC JSC (Appendix 5 to these Regulations, which constitutes an integral part thereof).

74. Counting Commission shall:

1) verify the credentials of persons attending the General Meeting of Shareholders;

2) register participants of the General Meeting of Shareholders, provide them with materials on the agenda items of the General Meeting of Shareholders and voting ballots;

3) determine the validity of received absentee ballots and count the number of valid ballots and the votes indicated therein for each agenda item of the General Meeting of Shareholders;

4) determine the presence of a quorum (Registration Quorum/Voting Quorum) of the General Meeting of Shareholders, including throughout the entire duration of the meeting, and announce the presence or absence of a quorum (Registration Quorum/Voting Quorum);

5) explain matters related to the exercise of shareholders' rights at the General Meeting of Shareholders;

6) count votes on matters reviewed by the General Meeting of Shareholders and summarize the voting results;

7) prepare minutes of the voting results at the General Meeting of Shareholders;

8) transfer voting ballots and minutes of the voting results at the General Meeting of Shareholders to the Company's archives.

75. The Counting Commission shall ensure the confidentiality of the information contained in the completed Voting Ballots at the General Meeting of Shareholders.

13. Representation at the General Meeting of Shareholders

76. The Shareholder has the right to participate in the General Meeting of Shareholders and vote on the matters under review in person or through a representative.

Members of the Management Board do not have the right to act as representatives of Shareholders at the General Meeting of Shareholders.

Company employees do not have the right to act as representatives of v at the General Meeting of Shareholders, except in cases where such representation is based on a power of attorney containing clear instructions regarding voting on all agenda items of the General Meeting of Shareholders.

77. A power of attorney is not required to participate in the General Meeting of Shareholders and vote on the matters under review for a person who, under the law of the Republic of Kazakhstan or an agreement, has the right to act on behalf of a shareholder or represent their interests without a power of attorney.

14. Procedure for Holding the General Meeting of Shareholders in Person

78. In order to participate in voting at the General Meeting of Shareholders, a person entitled to attend the General Meeting of Shareholders must be officially registered on the dates and times specified in the notice of the General Meeting of Shareholders. Registration must be sufficient to enable all Shareholders (Shareholder's representatives) to register.

Registration of arriving Shareholders (Shareholder's representatives) is completed before the opening of the General Meeting of Shareholders. The Shareholder's representative must present a power of attorney confirming their authority to participate and vote at the General Meeting of Shareholders.

The shareholder (Shareholder's representative) attending a General Meeting of Shareholders held in person is required to register.

The shareholder (Shareholder's representative) who has not registered may attend the General Meeting of Shareholders and participate in the discussion of agenda items, but is not counted when determining the quorum (Registration Quorum) and is not entitled to vote.

79. At the General Meeting of Shareholders held in person, officials participating in the management of the Company shall be present (in the case of a written invitation from a Shareholder sent to the Company no later than five (5) calendar days before the date of the General Meeting of Shareholders).

80. The General Meeting of Shareholders is held with the participation of Shareholders (representatives of Shareholders-legal entities) who have expressed their intention to participate via video conference (Zoom application), and in the presence of:

1) Shareholders (their representatives) who have arrived in person at the General Meeting of Shareholders and are ready (intending) to participate in the General Meeting of Shareholders;

2) Company employees (if necessary);

3) all or some members of the Management Board and the Board of Directors (upon receipt of a corresponding written request from the Shareholder(s)).

81. Shareholders (representatives of Shareholders), including Shareholders (representatives of Shareholders who are legal entities) who have expressed their intention to participate in the General Meeting of Shareholders via videoconferencing (Zoom application), and invited persons may speak at the General Meeting of Shareholders with the permission of the Chair of the Counting Commission (prior to the election of the Chair (Presidium) of the General Meeting of Shareholders) / the Chair (Presidium) of the General Meeting of Shareholders.

82. In order to register, the Shareholder shall:

1) present an identity document to the Counting Commission;

2) provide the Counting Commission with a document confirming the right of ownership of the Company's shares, namely, an extract from the personal account.

83. In order to register, the Shareholder's representative shall:

1) present to the Counting Commission an identity document and a power of attorney confirming their authority to participate and vote at the General Meeting of Shareholders;

2) provide a document confirming their share ownership (a personal account statement) and a power of attorney confirming their authority to participate and vote at the General Meeting of Shareholders (if such a power of attorney is issued for participation in a specific General Meeting of Shareholders).

84. The Counting Commission verifies the identity documents of persons wishing to participate in the General Meeting of Shareholders and their authority to ensure that they comply with the list of Shareholders entitled to participate in the General Meeting of Shareholders.

85. Upon confirmation of the authority of persons participating in the General Meeting of Shareholders, members of the Counting Commission complete the registration log of participants in the General Meeting of Shareholders and issue Shareholders (Shareholder representatives) materials on the agenda items and voting ballots for the General Meeting of Shareholders.

86. Following the completion of registration of participants for the General Meeting of Shareholders, the Counting Commission determines the presence of a quorum (the Registration Quorum).

When determining the quorum of the General Meeting of Shareholders (the Voting Quorum), decisions of which are made by mixed voting, the ballots of Shareholders (or Shareholder representatives) who voted in absentia are counted.

If the Shareholder who has previously submitted a ballot for absentee voting arrives to participate (personally attend) and vote at a General Meeting of Shareholders where mixed voting is used, his/her previously submitted ballot for absentee voting shall not be taken into account when determining the quorum (Quorum upon registration) of the General Meeting of Shareholders and counting votes on the agenda items of the General

Meeting of Shareholders, except for the case provided for in subparagraph 1) of part two of paragraph 106 hereof.

87. The General Meeting of Shareholders shall open at the announced time if a quorum (registration quorum) is present. The General Meeting of Shareholders may not open before the announced time, unless all Shareholders (Shareholder's representatives) have already registered, notified, and do not object to the change in the opening time of the General Meeting of Shareholders.

If a quorum (registration quorum) is not present within one (1) hour after the scheduled start time of the General Meeting of Shareholders, the General Meeting of Shareholders shall be rescheduled for the date and time of the repeat General Meeting of Shareholders specified in the notice of the General Meeting of Shareholders.

The repeat General Meeting of Shareholders shall be held in the manner established by these Regulations.

88. The General Meeting of Shareholders shall elect the chair (presidium) of the General Meeting of Shareholders.

89. The General Meeting of Shareholders shall determine the form of voting – open or secret (by ballot).

90. Voting on the election of the Chair (Presidium) of the General Meeting of Shareholders shall be conducted on the one share, one vote principle, and the resolution shall be adopted by a simple majority of the total number of voting shares of the Company represented at the General Meeting of Shareholders and entitled to participate in the vote.

91. Members of the Management Board may not preside over the General Meeting of Shareholders.

92. If the Presidium of the General Meeting of Shareholders is elected, the number of its members shall be odd, and resolutions shall be reached by consensus. The composition of the Presidium of the General Meeting of Shareholders shall be proposed by Shareholders (representatives of Shareholders).

93. The General Meeting of Shareholders shall elect the Secretary of the General Meeting of Shareholders. The decision to elect the Secretary of the General Meeting of Shareholders shall be made by a simple majority of the total number of voting shares of the Company represented at the General Meeting of Shareholders and entitled to participate in the vote.

The Corporate Secretary of the Company is the first candidate to be proposed for election as secretary of the General Meeting of Shareholders.

94. The Chair of the Counting Commission (or the person acting therefor) shall open the General Meeting of Shareholders, announce the rules for holding the General Meeting of Shareholders, as set out in Appendix 6 to these Regulations, explain the matters of exercising Shareholders' rights at the General Meeting of Shareholders, and propose for consideration and resolution the procedural matter of electing the Chair (Presidium) of the General Meeting of Shareholders.

95. The Chair (Presidium) of the General Meeting of Shareholders shall announce the agenda of the General Meeting of Shareholders.

96. Chairman (Presidium) At the General Meeting of Shareholders, provides the floor for reports on the issues on the agenda of the General Meeting of Shareholders, announces the end of discussion of the agenda of the General Meeting of Shareholders

and the beginning of vote counting, ensures high-quality corporate decision-making by the General Meeting of Shareholders.

During the General Meeting of Shareholders, its chair (presidium) has the right to put to a vote a motion to close debate on the issue under consideration, as well as to change the voting method on it.

The Chair (presidium) of the General Meeting of Shareholders has no right to prevent persons entitled to participate in the discussion of the agenda item of the General Meeting of Shareholders from speaking, except in cases where such speeches would violate the rules for holding the General Meeting of Shareholders (Appendix 6 to these Regulations) or when debate on the issue has been closed.

97. The Corporate Secretary of the Company shall record all questions from Shareholders (representatives of Shareholders) asked before and during the General Meeting of Shareholders.

The Chair (presidium) of the General Meeting of Shareholders shall ensure that answers to questions are received (or organized for the provision) directly during the General Meeting of Shareholders. If the complexity of the questions does not allow for an immediate response, the Corporate Secretary of the Company shall arrange for the persons involved to provide written responses to questions posed by Shareholders (Shareholders' representatives) before and during the General Meeting of Shareholders as soon as possible after the conclusion of the General Meeting of Shareholders.

98. The General Meeting of Shareholders has the right to decide to adjourn its work or extend its duration, including postponing the consideration of individual agenda items until the following day, which shall be noted in the minutes of the General Meeting of Shareholders.

99. The General Meeting of Shareholders may be declared closed only after all agenda items of the General Meeting of Shareholders have been considered and decisions made thereon.

100. The Secretary of the General Meeting of Shareholders is responsible for the completeness and accuracy of the information reflected in the minutes of the General Meeting of Shareholders.

101. Shareholders (Shareholders' representatives) who have registered to participate, as well as those who were present in person, shall be considered participants in the General Meeting of Shareholders held in person (by in-person voting). A shareholder (Shareholders' representatives) is obligated to vote or provide a dissenting opinion.

102. Participants in the General Meeting of Shareholders held in person (by mixed voting) are Shareholders (Shareholders' representatives) who registered to participate and were present in person, as well as Shareholders (Shareholders' representatives) whose absentee voting ballots were received no later than the deadline for submitting absentee voting ballots. The Shareholder (Shareholders' representatives) is obligated to vote or provide a dissenting opinion.

103. The Shareholder (head of a legal entity Shareholder) has the right to participate in the General Meeting of Shareholders held in person remotely, using information and communication technologies (Zoom application), provided:

1) submitting a written request by email in a timely manner to the contact person specified in the notice of the General Meeting of Shareholders to gain access to the conference (invitation link/conference identifier), with copies of identification and a document confirming ownership of the Company's shares, namely, a personal account statement, attached to such request;

2) the technical ability to identify oneself, including by video demonstration of one's face and identification document on the screen of a technical device.

The written request must be submitted by the Shareholder (head of the legal entity Shareholder) before the end of the registration period for participants in the General Meeting of Shareholders specified in the notice of the General Meeting of Shareholders, and the invitation link/conference identifier will be sent to the Shareholder (head of the legal entity Shareholder) by the Secretary of the Counting Commission no later than the start time of the General Meeting of Shareholders specified in the notice of the General Meeting of Shareholders.

In this case, the Shareholder (head of the legal entity Shareholder) has the right to attend the General Meeting of Shareholders remotely using information and communication technologies (Zoom application) and participate in the discussion of agenda items, but is not counted in determining the quorum (Quorum upon registration) and is not entitled to participate in voting.

The Shareholder (head of the legal entity Shareholder) is prohibited from broadcasting the General Meeting of Shareholders using information and communication services (including Zoom, Teams, etc.), transmitting a video signal (streaming) from the Zoom application, or producing audio, photo, and video recording (video recording) of the General Meeting of Shareholders without the written permission of the Company.

104. The Shareholder (head of the legal entity Shareholder) has the right to participate in the General Meeting of Shareholders held through mixed voting remotely, using information and communication technologies (Zoom application), provided:

1) submitting a written request by email in a timely manner to the contact person specified in the notice of the General Meeting of Shareholders to obtain access to the conference (invitation link/conference ID);

2) having the technical ability to identify oneself, including by video demonstration of one's face and identity document on the screen of a technical device;

3) due registration for the General Meeting of Shareholders;

4) promptly receiving a duly completed absentee voting ballot for the agenda items of the General Meeting of Shareholders at the Company's office or by the Counting Commission.

In this case, the Shareholder (head of a legal entity Shareholder) votes by completing an absentee voting ballot posted on the website of the Financial Statements Depository or on the Company's corporate website, or received from the Counting Commission.

The duly completed original absentee voting ballot must be sent by the Shareholder (head of a legal entity Shareholder) by mail or delivered in person and duly delivered to the Company's office no later than the deadline for submitting absentee ballots specified in the notice of the General Meeting of Shareholders, or to the Counting Commission

before the end of the registration period for participants in the General Meeting of Shareholders specified in the notice of the General Meeting of Shareholders.

Without the written permission of the Company, the Shareholder (head of a legal entity Shareholder) is prohibited from broadcasting the General Meeting of Shareholders using information and communication services (including Zoom, Teams, etc.), transmitting a video signal (streaming) from the Zoom application, or from making audio, photo, or video recordings (video recordings) of the General Meeting of Shareholders.

105. If the Shareholder (head of a legal entity Shareholder) has registered to participate in the General Meeting of Shareholders but, prior to the General Meeting of Shareholders, has informed the Counting Commission of their intention to participate in the said General Meeting of Shareholders remotely, such Shareholder (head of a legal entity Shareholder) has the right to participate in the General Meeting of Shareholders held through mixed voting remotely, using information and communication technologies (Zoom application), provided:

1) promptly informing the Counting Commission by submitting a written statement in free form;

2) having the technical ability to identify oneself, including by video demonstration of one's face and identity document on the screen of a technical device.

3) promptly receiving by the Counting Commission a duly completed absentee ballot for the agenda items of the General Meeting of Shareholders.

In this case, the Shareholder (head of the Shareholder-legal entity) votes by filling out an absentee voting ballot provided to him/her by the Counting Commission after receiving a request from him/her.

The duly completed original absentee ballot must be submitted by the Shareholder (head of a legal entity Shareholder) to the Counting Commission before the end of the registration period for participants in the General Meeting of Shareholders, as specified in the notice of the General Meeting of Shareholders.

Without the written permission of the Company, the Shareholder (head of a legal entity Shareholder) is prohibited from broadcasting the General Meeting of Shareholders using information and communication services (including Zoom, Teams, etc.), transmitting a video signal (streaming) from the Zoom application, or from making audio, photographing, or video recordings of the General Meeting of Shareholders.

106. If the number of Shareholders (Shareholders' representatives) arriving to participate in a General Meeting of Shareholders held through mixed voting exceeds the number of seats in the premises designated for the General Meeting of Shareholders, the Counting Commission shall admit Shareholders (Shareholders' representatives) to such premises in the order in which they registered to participate in the General Meeting of Shareholders.

The Shareholder (head of a legal entity Shareholder) who was unable to be accommodated in such premises may participate in the General Meeting of Shareholders:

1) by submitting a completed absentee ballot to the Counting Commission and participating via videoconferencing (Zoom application), in the manner specified in paragraph 105 of these Regulations;

2) by participating without voting, via videoconferencing (Zoom application), in the manner specified in paragraph 103 of these Regulations.

107. If the number of Shareholders (Shareholders' representatives) attending the General Meeting of Shareholders held in person exceeds the number of seats in the premises designated for the General Meeting of Shareholders (as determined by the Counting Commission based on the registration of participants in the General Meeting of Shareholders), the General Meeting shall be deemed not to have taken place. In this case, the Counting Commission shall, within three (3) business days, draw up the relevant minutes, stating the reason why the General Meeting of Shareholders was not held, and the Chairman of the Counting Commission shall forward them to the members of the Board of Directors. The Board of Directors shall, within ten (10) business days of receiving the said minutes, decide to convene the General Meeting of Shareholders and hold it by mixed voting. The agenda of such General Meeting of Shareholders shall include all items on the agenda of the void General Meeting of Shareholders. If, within the period specified in this paragraph, the Board of Directors does not make a decision to convene an extraordinary General Meeting of Shareholders, then any Shareholder has the right to apply to the court with a demand to compel the Company to hold a General Meeting of Shareholders.

15. Adopting Resolutions by the General Meeting of Shareholders through Absentee Voting

108. Resolutions of the General Meeting of Shareholders may be adopted by absentee voting. Absentee voting may be used in conjunction with voting by Shareholders present at the General Meeting of Shareholders (mixed voting), or without holding a General Meeting of Shareholders.

109. The absentee voting ballot must be sent to the persons included in the list of Shareholders:

1) no later than forty-five (45) calendar days prior to the date of the General Meeting of Shareholders – if using postal services or other means of communication involving physical delivery of tangible assets;

2) no later than thirty (30) calendar days prior to the date of the General Meeting of Shareholders – if sending a notice electronically or posting it on the Company's website and the online resource of the Financial Statement Depository together with the notice of the General Meeting of Shareholders.

When conducting absentee voting, absentee ballots are posted on the Company's website and published on the Internet resource of the Financial Statements Depository together with the notice of the General Meeting of Shareholders.

The Company may not selectively send absentee voting ballots to individual Shareholders for the purpose of influencing the voting results at the General Meeting of Shareholders.

110. The absentee voting ballot must contain:

1) the full name of the Company and the location of the Management Board;

2) information about the initiator of the General Meeting of Shareholders;

3) the final date for submitting absentee ballots;

4) the closing date of the General Meeting of Shareholders;

5) the agenda of the General Meeting of Shareholders;

6) the names of the candidates proposed for election, if the agenda of the General Meeting of Shareholders includes items related to the election of members of the Board of Directors;

7) the wording of the resolutions on the matters being voted on;

8) the voting options for each item on the agenda of the General Meeting of Shareholders, expressed as “for,” “against,” or “abstain;”

9) an explanation of the voting procedure (completion of the ballot) for each item on the agenda of the General Meeting of Shareholders.

If the agenda of the General Meeting of Shareholders includes items related to the election of members of the Board of Directors, the absentee ballot must contain fields for indicating the number of votes cast for individual candidates (except in cases where one (1) candidate is running for a seat on the Board of Directors).

111. The absentee ballot must be signed by the individual shareholder (or their representative) and include details of the individual's identity document (ID/passport number, date of issue, issuing authority, and, if available, individual identification number (IIN)).

If the absentee ballot is signed by the shareholder:

1) when emailing this ballot to the Company's office or submitting this ballot directly to the Counting Commission through a third party, the following must be provided along with this ballot: a notarized copy of the shareholder's identity document; a document confirming the right to hold shares, namely, a personal account statement;

2) if the shareholder submits this ballot directly to the Counting Commission, the shareholder must present an identity document and a document confirming ownership of shares, namely, a personal account statement, along with this ballot.

If the absentee voting ballot is signed by a shareholder's representative:

1) when emailing this ballot to the Company's office or when submitting this ballot directly to the Counting Commission through a third party, the following must be provided along with this ballot: a notarized copy of the power of attorney / other document confirming the authority to participate and vote at the General Meeting of Shareholders, or the original power of attorney, if such power of attorney is issued for participation in a specific General Meeting of Shareholders; a notarized copy of the identity document of the person who signed the ballot; a document confirming the right of ownership of shares, namely, a personal account statement;

2) when submitting this ballot directly to the Counting Commission by the person who signed this ballot, the following must be presented along with this ballot: an identity document of the person who signed the ballot; a power of attorney or other document confirming the authority to participate and vote at the General Meeting of Shareholders (if the power of attorney is issued for participation in a specific General Meeting of Shareholders, it remains with the Counting Commission), and the Counting Commission must also be provided with a document confirming the right to hold shares, namely, an extract from the personal account.

112. The absentee voting ballot of a legal entity Shareholder must be signed by its head (representative of the legal entity Shareholder).

If the absentee voting ballot is signed by the head of the legal entity Shareholder:

1) when this ballot is sent by post to the Company's office or submitted to the Counting Commission through a third party, the following must be provided together with the ballot: a copy (copies) of the document(s) confirming the election or appointment of the head of the legal-entity Shareholder, certified with the seal of that legal entity; -a notarized copy of the identity document of the head of that legal entity; a document confirming the right of share ownership, namely an extract from the personal account;

2) when the ballot is submitted directly to the Counting Commission by the person who signed it, the following must be provided together with the ballot: the identity document of the person who signed the ballot; a copy (copies) of the document(s) confirming the election or appointment of the head of the legal entity Shareholder, certified with the seal of that legal entity; a document confirming the right of share ownership, namely an extract from the personal account.

If the absentee voting ballot is signed by the representative of the legal entity Shareholder:

1) when the ballot is sent by post to the Company's office or submitted to the Counting Commission through a third party, the following must be provided together with the ballot: a copy of the power of attorney / other document confirming the representative's authority to participate and vote at the General Meeting of Shareholders, certified with the seal of the legal entity, or the original power of attorney if it was issued for participation in a specific General Meeting of Shareholders; a notarized copy of the identity document of the person who signed the ballot; a document confirming the right of share ownership, namely an extract from the personal account;

2) when the ballot is submitted directly to the Counting Commission by the person who signed it, the following must be provided together with the ballot: the identity document of the person who signed the ballot; the power of attorney or another document confirming the authority to participate and vote at the General Meeting of Shareholders (if the power of attorney was issued for participation in a specific General Meeting of Shareholders, it shall remain with the Counting Commission); a document confirming the right of share ownership, namely an extract from the personal account.

113. The absentee voting ballot that is not signed by the individual Shareholder, the head of the legal entity Shareholder, the representative of the individual Shareholder, or the representative of the legal entity -Shareholder shall be deemed invalid.

114. When counting votes, only those votes on the agenda items of the General Meeting of Shareholders shall be taken into account for which the Shareholder (or the Shareholder's representative) has complied with the procedure for submitting the absentee voting ballot, the voting procedure specified therein, and has marked only one of the possible voting options for each item on the agenda.

115. The absentee voting ballot completed and signed by the Shareholder (or the Shareholder's representative) must be submitted to the Counting Commission or sent to the Company's office no later than the final date for submission of absentee voting ballots specified in the notice of the General Meeting of Shareholders. The original absentee voting ballot must be sent by post or delivered by hand and must be received by the Company's office / by the Counting Commission as established by this Regulation.

116. The Counting Commission shall ensure the proper procedure for collecting and counting absentee votes.

The absentee voting ballot form enables Shareholders (or the Shareholder's representatives) to vote "for" or "against" each resolution, or to abstain. The absentee voting forms also clearly state that abstentions are not counted when determining the ratio of votes "for" and "against" the adoption of a resolution.

117. The Shareholders (or the Shareholder's representatives) whose absentee voting ballots are received no later than the deadline for submitting absentee ballots, as specified in the notice of the General Meeting of Shareholders, shall be deemed to have participated in the General Meeting of Shareholders held by absentee voting.

118. If, during the General Meeting of Shareholders conducted by absentee voting, duly completed absentee ballots are received from all Shareholders prior to the scheduled date of vote counting, the votes may be counted earlier. This shall be recorded in the minutes of the voting results of the General Meeting of Shareholders.

119. The results of absentee voting shall be communicated to the Shareholders by publishing them in Kazakh, English, and Russian on the website of the Financial Reporting Depository within fifteen (15) calendar days following the closing date of the General Meeting of Shareholders.

16. Voting at the General Meeting of Shareholders

120. Voting at the General Meeting of Shareholders follows the "one (1) share – one (1) vote" principle, except in the following cases:

1) limits on the maximum number of votes per share that one (1) Shareholder may hold, as provided by the laws of the Republic of Kazakhstan;

2) cumulative voting when electing members of the Board of Directors; however, if only one (1) candidate is nominated for one (1) seat, cumulative voting does not apply, since there is no need to distribute votes among multiple candidates (in the absence of alternative candidates, the cumulative voting system is not applicable, and voting is effectively conducted as approval/rejection of the sole candidate);

3) granting each person entitled to vote at the General Meeting of Shareholders one (1) vote on procedural matters (not within the exclusive competence of the General Meeting of Shareholders as defined by the Law, the Charter, and clauses 37 and 38 of this Regulation) related to the conduct of the General Meeting of Shareholders.

121. In cumulative voting, the votes allocated per share may be cast by the Shareholder entirely for one (1) candidate for election to the Board of Directors or distributed among several candidates for election to the Board of Directors. The candidates who receive the highest number of votes shall be deemed elected to the Board of Directors.

If two (2) or more candidates for election to the Board of Directors receive an equal number of votes, an additional cumulative vote shall be conducted for those candidates. For this purpose, the Counting Commission shall provide the Shareholders (or Shareholders' representatives) present at the General Meeting of Shareholders with cumulative voting ballots listing the candidates who received an equal number of votes.

The cumulative voting ballot must include the following fields:

1) a list of candidates for election to the Board of Directors;

2) the number of votes held by the Shareholder;

3) the number of votes cast by the Shareholder for each candidate to the Board of Directors.

"Against" and "abstained" options are not permitted on the cumulative voting ballot.

122. If voting at the General Meeting of Shareholders held in person is conducted by secret ballot, ballots for such voting (the **Ballots for In-Person Secret Voting**) shall be prepared for each individual item submitted to secret ballot. In this case, the Ballot for In-Person Secret Voting must include:

1) the item wording or its serial number on the agenda of the General Meeting of Shareholders;

2) the voting options on the item, expressed as "for", "against", "abstained", or the voting options for each candidate to the Company's Board of Directors;

3) the number of votes held by the Shareholder.

The Ballots for In-Person Secret Voting shall be issued to the Shareholder (or the Shareholder's representative) as established in clause 78 of this Regulation and shall be used only if the General Meeting of Shareholders resolves to conduct voting in the form of a secret ballot.

123. The Ballot for In-Person Secret Voting shall not be signed by the Shareholder, except where the Shareholder has chosen to sign such ballot, including when submitting a demand to the Company for the redemption of his/her shares in accordance with the Law.

When counting votes on Ballots for In-Person Secret Voting, only votes cast in accordance with the voting procedure specified in the ballot and where the voter has marked only one voting option (except in cases of cumulative voting) shall be counted.

124. Following the consideration of each agenda item of the General Meeting of Shareholders conducted by in-person secret ballot, the members of the Counting Commission shall collect the Ballots for In-Person Secret Voting from the Shareholders (or Shareholders' representatives) present at the General Meeting of Shareholders and shall count the votes on each agenda item.

125. When voting (except for cumulative voting) on an agenda item of the General Meeting of Shareholders by in-person secret ballot, votes shall be counted only where exactly one of the voting options - "for," "against," or "abstained" - has been selected.

126. The Ballots for In-Person Secret Voting completed in violation of clause 125 of this Regulation shall be deemed invalid, and the votes on the relevant agenda items of the General Meeting of Shareholders shall not be counted.

127. During the in-person General Meeting of Shareholders conducted by open voting, Shareholders (or Shareholders' representatives) entitled to vote shall cast their votes (express their will) by raising their hands together with the identification number issued to them by the Counting Commission at registration, which corresponds to their serial number in the register of participants of the General Meeting of Shareholders.

128. After the discussion of an agenda item is completed, the chair (or presidium) of the General Meeting shall put the proposed resolution on that item to a vote.

The Counting Commission, based on the collected voting ballots, shall determine whether a voting quorum is present, count the votes on the items considered at the General Meeting of Shareholders, and summarise the voting results.

The Counting Commission shall record the number of votes cast “for,” “against,” and “abstained,” or the number of votes cast under cumulative voting, taking into account the registration data of the participants of the General Meeting of Shareholders and the number of voting shares they hold.

In the case of mixed voting, the Counting Commission shall add the voting results of the participants present at the General Meeting of Shareholders and entitled to vote to the results submitted in advance. It shall also total the results of absentee ballots received in accordance with the established procedure before the start of the General Meeting and determine the final voting results for each agenda item.

129. Based on the voting results, the Counting Commission shall prepare and sign the minutes of the voting results of the General Meeting of Shareholders.

130. If a Shareholder has a dissenting opinion on an agenda item put to vote, the Counting Commission shall record the relevant remark in the minutes of the voting results of the General Meeting of Shareholders.

131. After the minutes of the voting results have been prepared and signed, the completed Ballots for In-Person Secret Voting, cumulative voting ballots, and absentee voting ballots (including those deemed invalid), on which the minutes are based, shall be bound together with the minutes and kept by the Company.

132. The minutes of the voting results shall be attached to the minutes of the General Meeting of Shareholders.

133. The voting results for each procedural matter and each agenda item shall be summarised immediately after its consideration and announced by the chair of the Counting Commission (or the person acting in that capacity) before the next item is considered.

134. The voting results of the General Meeting of Shareholders shall be communicated to Shareholders by publishing them in Kazakh, English, and Russian on the website of the Financial Reporting Depository within fifteen (15) calendar days after the closing date of the relevant General Meeting.

17. Minutes of the General Meeting of Shareholders

135. The minutes of the General Meeting of Shareholders shall be drafted and signed within three (3) working days following the close of the relevant Meeting.

136. The minutes of the General Meeting of Shareholders shall include:

1) the full name of the Company and the location of its Management Board;

2) the date, time, and venue of the General Meeting of Shareholders;

3) information on the number of voting shares represented at the General Meeting of Shareholders;

4) the quorum (registration quorum) of the General Meeting of Shareholders;

5) the agenda of the General Meeting of Shareholders;

6) the voting procedure;

7) the chair (presidium) and the secretary of the General Meeting of Shareholders;

8) the statements of persons participating in the General Meeting of Shareholders;

9) the total number of votes cast by Shareholders on each agenda item put to vote;

10) the items put to vote and the voting results;

11) the resolutions adopted by the General Meeting of Shareholders.

If the General Meeting of Shareholders elects the Board of Directors (or elects a new member of the Board of Directors), the minutes shall indicate which Shareholder the elected member represents and/or which of the elected members of the Board of Directors is an independent director.

137. The minutes of the in-person General Meeting of Shareholders shall be signed by the chair (or members of the presidium), the secretary of the General Meeting of Shareholders, and the members of the Counting Commission.

138. The minutes of the General Meeting of Shareholders held by absentee voting shall be signed by the members of the Counting Commission.

139. If a person who is required to sign the minutes of the General Meeting of Shareholders is unable to do so, the minutes shall be signed by his/her representative acting under an appropriate power of attorney, or by a person who, in accordance with the legislation of the Republic of Kazakhstan or a contract, is authorised to act without a power of attorney or to represent the interests of the person required to sign the minutes of the General Meeting of Shareholders.

140. If any of the persons specified in clauses 137 and 138 of this Regulation disagree with the content of the minutes of the General Meeting of Shareholders, they may refuse to sign them by providing a written explanation of the reason for the refusal to be attached to the minutes.

141. The minutes of the General Meeting of Shareholders shall be bound together with the minutes of the voting results of the General Meeting of Shareholders, copies of powers of attorney granting the right to participate in the General Meeting of Shareholders (or originals, if such powers of attorney were issued only for a specific General Meeting of Shareholders), the voting ballots, written explanations from persons who refused to sign the minutes of the General Meeting of Shareholders, indicating the reasons for such refusal.

142. The above documents shall be kept by the Management Board and made available to Shareholders for review at any time. At a Shareholder's request, a copy of the minutes of the General Meeting of Shareholders shall be provided, subject to compliance with the requirements for protecting Confidential Information and with the list of the Company's official documents classified as "For official use only".

143. Resolutions adopted at the General Meeting of Shareholders (in Kazakh, Russian, and English), subject to the protection of Confidential Information and the list of the Company's official documents subject to restriction and marked "For official use only", shall be posted on the Company's corporate website within fifteen (15) calendar days after the closing date of the relevant General Meeting of Shareholders.

18. Responsibility

144. The Corporate Secretary of the Company shall be responsible for preparing the materials on the agenda items of the General Meeting of Shareholders.

145. The members of the Counting Commission shall be responsible for maintaining the confidentiality of information obtained during the processing of voting

results, for the accuracy of counting Shareholders' votes, and for the proper preparation of the minutes of the voting results of the General Meeting of Shareholders.

146. The initiator of submitting the issue to the General Meeting of Shareholders / the Management Board assists the Corporate Secretary of the Company in the timely preparation of all necessary materials, including their completeness, approval, initialing and proper signing/approval.

19. Implementation of the Resolutions of the General Meeting of Shareholders

147. The Board of Directors and the Management Board shall oversee the implementation of the resolutions of the General Meeting of Shareholders, unless the relevant resolution provides otherwise and this is reflected in the Meeting minutes.

148. The resolutions of the General Meeting of Shareholders shall be binding on all Shareholders, whether present or absent, insofar as those resolutions relate to them.

20. Final Provisions

149. The validation of these Regulations, as well as any amendments thereto, shall be reserved to the General Meeting of Shareholders.

150. If, due to amendments to the legislation of the Republic of Kazakhstan or the Charter any provisions of these Regulations conflict with them, the provisions of the legislation of the Republic of Kazakhstan or the Charter shall prevail and apply until the corresponding amendments are made to these Regulations.

Annex 1
to the General Meeting of Shareholders
Regulation of KazMunayGas NC JSC

NON-DISCLOSURE UNDERTAKING
regarding information constituting a commercial secret
of KazMunayGas NC JSC

I, _____, _____
(Name)

hereby confirm that I have read and understood the List of information constituting commercial or other secrets of KazMunayGas NC JSC, protected by the legislation of the Republic of Kazakhstan, validated by the resolution of the Board of Directors of KazMunayGas NC JSC *(a printed copy of the scanned document is attached)*.

I hereby undertake to:

1. Not disclose to any person, whether orally, in writing, or by any other means, any information constituting a commercial secret of KazMunayGas NC JSC (**KMG**), including instructions of the Head of State, the Executive Office of the President, the Government of the Republic of Kazakhstan, and related correspondence of the Government of the Republic of Kazakhstan, which may become known to me either in the course of exercising my rights and obligations as a Shareholder or due to other circumstances.
2. Diligently comply with all KMG's requirements related to handling documents marked "For official use only" or "Confidential".
3. Observe the information security requirements set out in the documents of KMG's information security management system.
4. Use the information and -computing resources and services provided by KMG solely for the purpose of exercising my rights and obligations as a Shareholder.
5. Not store, save, or copy to my personal computer any information not related to the exercise of my rights and obligations as a Shareholder (including audio or video files, screensavers, or other data).
6. Not to print, scan, or copy documents containing confidential or other official information using resources that are not owned or controlled by KMG (including Internet resources, third-party FTP servers, personal computers, printers, etc.).
7. Immediately inform KMG of any circumstances or facts (actual or potential) that could result in information constituting KMG's commercial secrets, or those of its partners, becoming known to persons who do not have the appropriate rights or authorisation.

I acknowledge and agree that, in the event of a violation of this Undertaking, I may be held administratively or criminally liable in accordance with the applicable legislation of the Republic of Kazakhstan.

_____ signature

___ _____ 20__

Annex 2
to the General Meeting of Shareholders
Regulation of KazMunayGas NC JSC

Annex to Draft Resolution
of the Extraordinary/Annual General Meeting of
Shareholders of KazMunayGas NC JSC
dated _____, 20___ No. _____

Explanatory Note on the Matter _____

Astana __ _____20___

1. Purpose and Objective

Describe the intended outcome to be achieved as a result of the General Meeting of Shareholders of KazMunayGas NC JSC considering the matter.

2. Economic Effect

Outline the economic effect expected from the resolution on the matter submitted to the General Meeting of Shareholders, including:

- the entity (legal entity) to which the resolution relates

and

- KazMunayGas NC JSC's group, supported by specific figures or, where calculation is not possible, by a justification of the reasons.

3. Brief Description

Provide the legal grounds for submitting the matter to the General Meeting of Shareholders of KazMunayGas NC JSC (relevant legislation of the Republic of Kazakhstan, the Charter of KazMunayGas NC JSC, documents of Samruk-Kazyna JSC, and, where applicable, KMG's internal documents);

a brief background and history of the matter, including its significance and rationale for submitting it to the General Meeting of Shareholders of KazMunayGas NC JSC; analysis of the technical, economic, and legal considerations relevant to the resolution. Where appropriate, make references to previously adopted resolutions of the governing bodies of KazMunayGas NC JSC, correspondence, instructions, requests, minutes of meetings of third-party organisations or public authorities, etc.

Based on the above, the General Meeting of Shareholders of KazMunayGas NC JSC is invited to pass a resolution to _____.

(Specify the resolution to be adopted within the competence of the General Meeting of Shareholders of KazMunayGas NC JSC)

4. Compliance with the Laws of the Republic of Kazakhstan

Confirm that the proposed resolution and the relevant documents (if any) comply with the laws of the Republic of Kazakhstan and any other applicable law, and do not create legal risks. If available, attach an independent consultant's opinion/conclusion.

RECOMMENDED WORDING

"The applicable law is the Republic of Kazakhstan's law, the matter under consideration is in compliance therewith."

5. Major Issues, Risks, Possible Consequences in case of Adoption or Non-Adoption of the Resolution

Identify the anticipated risks associated with both adopting and not adopting the proposed resolution, the potential consequences of these risks, proposed measures to mitigate them.

(EXAMPLE: Adoption of the proposed resolution does not entail any risks (if none exist)/entails certain risks (list risks and measures for mitigation).

If the resolution is not adopted, describe the resulting risks and possible consequences / state that no risks arise (if applicable).

***If the matter is initiated by the Management Board of KazMunayGas NC JSC**, the risk-related information must be endorsed with the structural unit of KazMunayGas NC JSC responsible for risk management to ensure the completeness and accuracy of the risk assessment.*

Job title *(signature)* **Name**

Annex 3
to the General Meeting of Shareholders
Regulation of KazMunayGas NC JSC

Draft

Resolution of the General Meeting of Shareholders of KazMunayGas NC JSC

on the matter _____

In accordance with sub-clause 1-__ of Article 36 of the Republic of Kazakhstan's Joint-Stock Companies Law No. 415-II dated 13 May 2003, sub-clause 98-___ of Article 12 of the Charter of KazMunayGas NC JSC, validated by the resolution of the Annual General Meeting of Shareholders of KazMunayGas NC JSC dated 30 May 2023 (minutes No. 2/2023, item No. 5), as amended by the resolutions of the General Meeting of Shareholders of KazMunayGas NC JSC dated ___ _____ 20 (minutes No. ___, item No.), dated ___ _____ 20 (minutes No. ____, item No. _), sub-clause __-___ of Chapter ___ of the General Meeting of Shareholders Regulation of KazMunayGas National Company Joint-Stock Company, validated by the resolution of _____ of KazMunayGas NC JSC dated ___ _____ 20 (minutes No. ____, item No. ____), ...,

(***list the relevant provisions*** *constituting the legal grounds for the matter under consideration*)

having reviewed the materials submitted, the General Meeting of Shareholders of KazMunayGas NC JSC

RESOLVED:

1. *Wording of the resolution*.
2. *Wording of the resolution*.

……

Job title *(signature)* Name

Annex 4
to the General Meeting of Shareholders
Regulation of KazMunayGas NC JSC

NOTICE
of the Annual/Extraordinary General Meeting of Shareholders
of KazMunayGas NC JSC

KazMunayGas National Company Joint-Stock Company (the **Company** or **KazMunayGas NC JSC**), with the Management Board located at: _____, hereby notifies its shareholders that, at the initiative of a major shareholder (represented by _____) / the Board of Directors of the Company (minutes No. _____ dated ____ _____ 20, item No. _____), the Annual / Extraordinary General Meeting of Shareholders of KazMunayGas NC JSC will be held by in-person / mixed (in-person and absentee) / absentee voting (**AGMS/EGMS**).

Date of the AGMS/EGMS: _____ _____ 20____.
Time of the AGMS/EGMS: _____ (Astana time).
Venue of the AGMS/EGMS: _____.
Proposed agenda of the AGMS/EGMS:
1. _____.
2. _____.
3. _____.
... _____.

The agenda may be amended as established by the legislation of the Republic of Kazakhstan and the Company's Charter. *(in case of in-person General Meeting of Shareholders)*

or

In case of mixed (in-person and absentee) / absentee voting, as established by the legislation of the Republic of Kazakhstan and the Company's Charter, the agenda of the AGMS/EGMS cannot be amended.

The list of shareholders entitled to participate in and vote at the AGMS/EGMS will be compiled by the Central Securities Depository Joint-Stock Company based on the data of the Company's shareholder register as of 00:00 a.m. (Astana time) on ____ _____ 20.

If no quorum is present, a follow-up AGMS/EGMS will be held on ____ _____ 20 at : _____ (Astana time) at the same venue and based on the same agenda.

The materials relating to the agenda items of the AGMS/EGMS will be prepared and made available to shareholders no later than ten (10) calendar days prior to the AGMS/EGMS date (in accordance with the legislation of the Republic of Kazakhstan), at the Company's office located at: _____, on working days from ___ to ___ (Astana time).

Additionally, the materials will be posted on the Company's corporate website, subject to confidentiality requirements.-

Upon request of any shareholder, the materials will be provided within three (3) working days from the date of receipt of such request. The costs of making copies and delivering the documents shall be borne by the requesting shareholder.

Shareholder requests shall be submitted at the Company's location as established by the legislation of the Republic of Kazakhstan.

For questions regarding the materials or the conduct of the AGMS/EGMS, Shareholders may contact the Company on working days from ___ to ___ (Astana time) at the following phone numbers:

_____;

_____;

or by submitting a written request to the Company.

For other matters, shareholders may contact the Company using the information provided in the "Contacts" section of the -corporate website, including:

Investor Relations:

_____;

Media Relations:

_____.

Procedure for AGMS/EGMS

The Company's shareholders (or their representatives) must register for participation in the AGMS/EGMS from _____ (Astana time) to _____ (Astana time) on ___ _____ 2025 (or on ____ _____ 2025 in the event of postponement).

To register for participation in the AGMS/EGMS, shareholders (or their representatives) must present a valid identity document, a power of attorney authorising participation and voting at the AGMS/EGMS (for representatives), and a document confirming ownership of shares, namely an extract from the personal account.

If, after the list of shareholders entitled to participate in and vote at the General Meeting of Shareholders has been compiled, a shareholder included in this list disposes of their voting shares, the right to participate in the AGMS/EGMS shall transfer to the new shareholder of the Company.

The AGMS/EGMS will be held at the Company's office, in the presence of shareholders or their representatives, some employees, and all or some members of the Management Board and the Board of Directors of the Company.

Resolutions on the agenda items of the AGMS/EGMS will be adopted by mixed voting (in-person and absentee), enabling the Company's shareholders to fully exercise their rights to participate in the Company's management. *(this clause is included in the notice if the General Meeting of Shareholders is held in a mixed format)*

Once shareholders have adopted resolutions on the agenda items of the AGMS/EGMS, the results will be summarised and published as established.

To receive simultaneous interpretation into Kazakh/Russian/English during the AGMS/EGMS, shareholders (or their representatives) must have a smartphone with the Zoom application installed and a set of headphones.

The AGMS/EGMS will be conducted in accordance with Articles 35–52 of the Republic of Kazakhstan's Joint Stock Companies Law No. 415-II dated 13 May 2003. *(this paragraph is included in the notice if the General Meeting of Shareholders is held in person)*

Procedure for Absentee Voting

(included in the notice if the General Meeting of Shareholders is held in a mixed/absentee voting format)

1. The notice of the upcoming AGMS/EGMS, as well as the absentee voting ballot, is available at the Company's corporate website (www.kmg.kz) and the website of the Financial Statements Depository (www.dfo.kz).

2. The absentee voting ballots may be submitted for counting starting from ___ _____ 20___.

3. In the case described in clause 18 of the Absentee Voting Procedure contained in this Notice, the absentee voting ballots may be submitted for counting starting from ___ _____ 20___.

4. The absentee ballots must be submitted for counting no later than ___ _____ 20___, by _____ (Astana time).

5. The absentee voting results will be counted on ___ _____ May 20__ at _____ (Astana time).

6. The original absentee voting ballot must be sent by post or delivered by hand and received by the Company's office at the following address: _____, no later than _____ on ____ _____ 20 (Astana time).

7. In the case described in clause 18 of the Absentee Voting Procedure contained in this Notice, the original absentee voting ballot must be delivered to the Counting Commission of the AGMS/EGMS at the following address: _____, no later than _____ _____ 20____ at _____ (Astana time). *(this clause is included in the notice when the General Meeting of Shareholders is held in a mixed format)*

8. If the absentee voting ballot is signed by a shareholder:

1) when sending the ballot by post to the Company's office or when submitting the ballot directly to the AGMS/EGMS Counting Commission through third parties, the shareholder must present a notarised copy of the shareholder's identity document; a document confirming the shareholder's ownership of shares, namely an extract from the personal account;

2) when submitting the ballot directly to the AGMS/EGMS Counting Commission, the shareholder must present an identity document; a document confirming ownership of shares, namely an extract from the personal account.

9. If the absentee voting ballot is signed by the head of a legal entity Shareholder:

1) when the ballot is sent by post to the Company's office or submitted to the AGMS/EGMS Counting Commission through a third party, the following must be provided together with the ballot: a copy (copies) of the document(s) confirming the election or appointment of the head of the -legal entity Shareholder, certified with the seal of that legal entity; a notarized copy of the identity document of the head of that legal

entity; a document confirming the right of share ownership, namely an extract from the personal account;

2) when the ballot is submitted directly to the AGMS/EGMS Counting Commission by the person who signed it, the following must be provided together with the ballot: the identity document of the person who signed the ballot; a copy (copies) of the document(s) confirming the election or appointment of the head of the legal entity Shareholder, certified with the seal of that legal entity; a document confirming the right of share ownership, namely an extract from the personal account.

10. If the absentee voting ballot is signed by the representative of a legal entity Shareholder:

1) when the ballot is sent by post to the Company's office or submitted to the AGMS/EGMS Counting Commission through a third party, the following must be provided together with the ballot: a copy of the power of attorney / other document confirming the representative's authority to participate and vote at the General Meeting of Shareholders, certified with the seal of the legal entity, or the original power of attorney if it was issued for participation in a specific General Meeting of Shareholders; a notarized copy of the identity document of the person who signed the ballot; a document confirming the right of share ownership, namely an extract from the personal account;

2) when the ballot is submitted directly to the AGMS/EGMS Counting Commission by the person who signed it, the following must be provided together with the ballot: the identity document of the person who signed the ballot; the power of attorney or another document confirming the authority to participate and vote at the General Meeting of Shareholders (if the power of attorney was issued for participation in a specific General Meeting of Shareholders, it shall remain with the Counting Commission); a document confirming the right of share ownership, namely an extract from the personal account.

11. If the absentee voting ballot is signed by a shareholder's representative:

1) when the ballot is sent by post to the Company's office or submitted to the AGMS/EGMS Counting Commission through a third party, the following must be provided together with the ballot: a notarised copy of the power of attorney / other document confirming the representative's authority to participate and vote at the General Meeting of Shareholders, or the original power of attorney if it was issued for participation in a specific General Meeting of Shareholders; a notarized copy of the identity document of the person who signed the ballot; a document confirming the right of share ownership, namely an extract from the personal account;

2) when the ballot is submitted directly to the AGMS/EGMS Counting Commission by the person who signed it, the following must be provided together with the ballot: the identity document of the person who signed the ballot; the power of attorney or another document confirming the authority to participate and vote at the General Meeting of Shareholders (if the power of attorney was issued for participation in a specific General Meeting of Shareholders, it shall remain with the Counting Commission); a document confirming the right of share ownership, namely an extract from the personal account.

12. A Shareholder (Shareholder's representative) voting by submitting an absentee ballot must indicate in the ballot the Shareholder's name / the legal entity's name, the

number of voting shares held, and must select only one voting option for each agenda item.

13. The absentee voting ballot must be signed by the -individual Shareholder (or individual Shareholder's representative) and must include the identity document details: ID/passport number, date of issue, issuing authority, and, if available, the Individual Identification Number (IIN).

14. The absentee voting ballot of a legal entity Shareholder must be signed by its head (representative of the legal entity -Shareholder).

15. The absentee voting ballot that is not signed by the individual -Shareholder or the head of the legal entity Shareholder, or the representative of the legal entity -Shareholder shall be deemed invalid.

16. Only those votes will be counted where the Shareholder (the Shareholder's representative) has followed the voting procedure set out in the absentee ballot and has selected only one voting option.

17. If the Shareholder (the Shareholder's representative) who has previously submitted an absentee ballot arrives to participate and vote in person at the AGMS/EGMS, the previously submitted absentee ballot shall not be counted when determining the quorum or when counting votes on the agenda items.

18. The AGMS/EGMS shall be held in accordance with Articles 35–52 of the Republic of Kazakhstan's Joint-Stock Companies Law No. 415-II dated 13 May 2003.

Annex 5
to the General Meeting of Shareholders
Regulation of KazMunayGas NC JSC

Regulations of the Counting Commission of KazMunayGas NC JSC

1. General Provisions

1. These Regulations of the Counting Commission of KazMunayGas NC JSC (the **Regulations**) are drafted in accordance with the Law, the Charter, and the General Meeting of Shareholders Regulation, and establish the procedure governing the Counting Commission's activities.

If a resolution is adopted to transfer the functions of the Counting Commission to the Company's Registrar, these Regulations shall apply to the Company's Registrar insofar as it carries out those functions. The agreement between the Company and the Company's Registrar shall define the procedure for such engagement, the remuneration payable, and the Registrar's liability for non-performance and/or improper performance of these functions.

The terms and definitions used in these Regulations shall have the meanings set forth in the General Meeting of Shareholders Regulation of KazMunayGas NC JSC.

2. Purpose and Functions of the Counting Commission

3. The primary purpose of the Counting Commission is to guarantee equal opportunities for all persons entitled to participate in the General Meeting of Shareholders and to ensure the accurate expression and recording of the will of the participants regarding the matters submitted for consideration.

4. In addition to the functions specified in clause 74 of the Regulation, the Counting Commission shall also:

1) prepare a list of Shareholders entitled to demand that the Company redeem their shares in cases provided by Law;

2) maintain records of powers of attorney (and the rights granted thereunder) and other documents authorising a participant of the General Meeting of Shareholders to act on behalf of a person included in the list of persons entitled to participate;

3) explain the voting procedure for matters submitted to the General Meeting of Shareholders;

4) ensure compliance with the established voting procedure and the Shareholders' right to participate in voting;

5) determine the number of voting shares held by each Shareholder at the time of voting.

3. Election and Powers of the Counting Commission and the Company's Registrar

5. The Counting Commission shall be elected at the Annual General Meeting of Shareholders and shall consist of three (3) to nine (9) members. Its term ends at the next

Annual General Meeting. The election shall be carried out in accordance with the Charter, the Regulation, and these Regulations.

6. Any employee of the Company may serve as a member of the Counting Commission, except for the Chair and members of the Management Board, and the Chair and members of the Board of Directors.

7. A member of the Counting Commission assumes their powers once the relevant resolution of the General Meeting of Shareholders enters into force.

8. If fewer than three (3) members of the Counting Commission are present to perform their duties during the General Meeting of Shareholders (or if none are present), the General Meeting may elect additional members for the duration of that meeting by adding an extra item to the agenda in accordance with sub-clause 4-2 of Article 43 of the Law.

9. A member of the Counting Commission may resign at any time, but not later than forty-five (45) calendar days before the General Meeting of Shareholders, by submitting written notice to the Chair of the Counting Commission specifying the effective date.

10. The General Meeting of Shareholders may at any time resolve to terminate early the powers of one or more members or of the entire Counting Commission.

11. The early termination of the powers of an individual member of the Counting Commission shall not terminate the powers of the remaining members.

12. The powers of a member of the Counting Commission terminate upon the entry into force of the relevant resolution of the General Meeting of Shareholders, or on the date specified in the member's written notice of resignation submitted to the Chair of the Counting Commission.

13. If the Counting Commission consists of fewer than three (3) members or if its term of office has expired (or expires on the date of the General Meeting of Shareholders), the Board of Directors shall submit to the following General Meeting of Shareholders the election of an additional member, the election of a new composition of the Counting Commission, or the transfer of its functions to the Company's Registrar.

14. If the term of office of the Counting Commission has expired and no new composition has been elected by the General Meeting of Shareholders, the Counting Commission shall continue to carry out its functions until a new composition is elected in accordance with these Regulations.

15. The Counting Commission's functions may be performed by candidates for membership in the Commission proposed by the Board of Directors, provided that the General Meeting of Shareholders adopts a resolution to elect such candidates, in the following cases:

1) if the Counting Commission's term of office has expired and a new composition has not been elected;

2) if the Counting Commission comprises fewer than three (3) members and no new members have been elected;

3) if all members' powers have been terminated early and no new composition has been elected.

16. The Company's Registrar may be engaged to perform the functions of the Counting Commission on the basis of an agreement between the Company and the

Registrar, which must include the conditions specified in clause 1 of these Regulations and must define the procedure for such engagement.

4. Rights and Duties of Members of the Counting Commission

17. In exercising their rights and performing their duties, members of the Counting Commission shall act so as to safeguard the rights and interests of Shareholders and shall do so honestly, reasonably, and with due care toward both the Shareholders and the Company.

18. A member of the Counting Commission shall be entitled to:

1) request from the Company's officers and employees any information (documents and materials) necessary to ensure the timely preparation and conduct of General Meetings of Shareholders;

2) review the minutes of the Counting Commission;

3) be released from performing their primary job duties for the duration of their duties as a member of the Counting Commission.

A member of the Counting Commission may not take annual leave during the General Meeting of Shareholders.

19. A member of the Counting Commission shall:

1) act within their authority and in accordance with the Counting Commission's objectives;

2) act reasonably, in good faith, and with due diligence in safeguarding the rights of Shareholders;

3) act in the Company's interests, rather than in the interests of individual Shareholders, officers, or other persons;

4) refrain from disclosing any Confidential Information that becomes known to them;

5) promptly inform the Counting Commission of any matters requiring its resolution;

6) inform the chair and other members of the Counting Commission of any known violations of the laws of the Republic of Kazakhstan, the Charter, the Regulation, these Regulations, or other internal documents of the Company relating to Shareholders' rights and interests;

7) attend the General Meeting of Shareholders and respond to questions from its participants.

5. Chair and Secretary of the Counting Commission

20. The Corporate Secretary of the Company shall be elected as the Chair of the Counting Commission.

21. The Chair of the Counting Commission shall:

1) be eligible for nomination as the Secretary of the General Meeting of Shareholders;

2) organise the work of the Counting Commission;

3) ensure the attendance of members of the Counting Commission;

4) represent the Counting Commission before Shareholders, the Company's bodies and officials;

5) perform any other functions provided for in these Regulations.

22. In the absence of the Chair of the Counting Commission, their functions shall be performed by a member of the Counting Commission from the Corporate Secretary Service, as designated by the Chair.

The person acting as Chair shall be entitled to exercise all powers granted to the Chair under these Regulations and the General Meeting of Shareholders Regulation.

23. The Chair of the Counting Commission shall appoint the Secretary from among the members of the Counting Commission.

24. The Secretary of the Counting Commission shall:

1) provide members of the Counting Commission with the documents necessary for the performance of their functions;

2) notify members of the Counting Commission in advance of activities related to the preparation and holding of General Meetings of Shareholders;

3) inform members of the Counting Commission of the venue and timing of such activities;

4) prepare the minutes of the voting results of the General Meeting of Shareholders;

5) perform other organisational and technical duties as instructed by the Chair of the Counting Commission (or the acting Chair).

6. Registration of Participants of the General Meeting of Shareholders

25. In preparation for the General Meeting of Shareholders, the Counting Commission shall:

1) determine whether a quorum of the General Meeting of Shareholders is present (i.e., whether the required number of votes to adopt resolutions is available);

2) issue voting ballots to participants during registration and, where necessary, inform the Shareholder (the Shareholder's representative) that the absentee voting ballot is available on the website of the Financial Statements Depository or on the Company's corporate website;

3) when registering participants of the General Meeting of Shareholders, provide the Shareholder (or Shareholder's representative) with the information (materials) prepared for the General Meeting of Shareholders and, where necessary, inform them that such information (materials) has been posted on the Company's corporate website.

26. The Counting Commission shall verify the authorities, identify, and register individuals arriving to participate in the in-person General Meeting of Shareholders, including meetings held in a mixed format. The Counting Commission shall make copies of the documents presented and mark such copies with the notation "verified against the original".

27. When registering participants of the General Meeting of Shareholders, the Counting Commission shall maintain a registration log, which shall include, among other things:

1) details of identity documents, powers of attorney, and any other documents confirming a participant's authority to act on behalf of a Shareholder;

2) confirmation that the copies taken from documents have been verified against the originals.

The Counting Commission may, at its discretion, maintain additional registration forms or logs.

28. The Counting Commission shall issue voting ballots and other materials to each participant of the General Meeting of Shareholders, against signature in the logbook recording their issuance.

7. Ensuring Voting at the In-Person General Meeting of Shareholders (Mixed Voting Format)

29. The Counting Commission shall ensure that all Shareholders included in the list of persons entitled to participate in the General Meeting of Shareholders are able to exercise their voting rights, including the ability to obtain absentee voting ballots.

30. A participant of the General Meeting of Shareholders held in a mixed voting format who cannot be accommodated in the venue designated for the General Meeting of Shareholders because the number of Shareholders (or their representatives) wishing to attend exceeds the available seating, shall upon presenting an identity document and a document confirming ownership of the Shares (an extract from the personal account), and, where voting by proxy, also the original power of attorney authorising participation and voting at the General Meeting of Shareholders (including where such power of attorney has been issued specifically for that General Meeting of Shareholders) be issued, during registration, an absentee voting ballot for the agenda items of the General Meeting of Shareholders.

31. The original absentee voting ballot, duly completed as established, must be submitted by the Shareholder (Shareholder's representative) to the Counting Commission prior to the start time of the General Meeting of Shareholders, as indicated in the notice convening the General Meeting of Shareholders.

32. If a voter believes they have made an error when completing the absentee voting ballot, they may request that the Counting Commission issue a new ballot in exchange for the spoiled one. The Counting Commission shall issue a new absentee ballot and record the replacement in the log of issued materials and absentee ballots opposite the name of the respective individual.

33. A participant of the General Meeting of Shareholders held in a mixed voting format who cannot be accommodated in the venue designated for the Meeting because the number of Shareholders (Shareholders' representatives) wishing to attend exceeds the available seating, may decline to receive an absentee voting ballot. In such case, the Counting Commission shall record the participant's refusal in the registration log of the General Meeting of Shareholders.

8. Voting Results

34. The Counting Commission shall count the votes in accordance with Chapter 15 of the Regulation (voting at the General Meeting of Shareholders by absentee ballot)

and Chapter 16 of the Regulation (voting at the in-person General Meeting of Shareholders).

35. The Counting Commission may use technical means for the vote-counting process.

36. When summarising the voting results at the General Meeting of Shareholders held in the form of secret in-person, cumulative, mixed, or absentee voting, the Counting Commission shall sort the ballot papers and simultaneously separate invalid ballots as follows:

1) for the election of the Board of Directors – by the votes cast for each candidate;

2) for all other items submitted to a vote – by the votes marked “for”, “against”, or “abstained”.

37. Invalid ballots shall be counted separately, with the reason for invalidation written on the reverse and signed by at least three (3) members of the Counting Commission.

38. The minutes of the voting results at the General Meeting of Shareholders shall include:

1) the Company’s full name and Management Board location;

2) the date, time, and venue of the General Meeting of Shareholders;

3) the format of the General Meeting of Shareholders;

4) information on the initiator of the General Meeting of Shareholders convocation;

5) the Counting Commission’s composition;

6) information on the number of voting shares of the Company represented at the Meeting;

7) the quorum (registration quorum) of the General Meeting of Shareholders;

8) information on the voting ballots received from Shareholders (Shareholders’ representatives), including those deemed invalid by the Counting Commission;

9) the items put to vote and the voting results on each, including the number of votes cast by Shareholders participating in the voting for each procedural matter and agenda item;

10) the wording of resolutions put to vote on procedural matters and agenda items;

11) the quorum (registration quorum) and the voting procedure applicable to each procedural matter and agenda item.

39. When signing the minutes of the voting results, any member of the Counting Commission who disagrees with its content shall have the right to attach a dissenting opinion, which must be duly noted in the minutes.

9. Miscellaneous

40. When recording verbal statements or complaints submitted to the Counting Commission, the time of receipt shall be noted, and the Counting Commission member who receives the submission shall sign the record.

41. The Company’s Corporate Secretary shall ensure the proper recording and retention of original documents pertaining to the General Meeting of Shareholders at the location of the Company’s Management Board, including the minutes and all supporting materials. The Corporate Secretary shall further ensure the timely preparation and transfer

of such documents to the Company's archives as established, maintaining the required level of confidentiality.

Annex 6
to the General Meeting of Shareholders
Regulation
of KazMunayGas NC JSC

REGULATIONS
on In-Person and Mixed Voting at the General Meeting of Shareholders of KazMunayGas NC JSC

1. General Provisions

1. These Regulations for holding the General Meeting of Shareholders of KazMunayGas NC JSC establish the procedure for organising and conducting the General Meeting of Shareholders, the rules for speeches, discussions, and voting, and the measures ensuring discipline and proper conduct by participants.

The terms and definitions used in these Regulations shall have the meanings set forth in the General Meeting of Shareholders Regulation of KazMunayGas NC JSC.

3. The General Meeting of Shareholders shall be held under the laws of the Republic of Kazakhstan, the Company's Charter and its internal documents.

4. The provisions of these Regulations are binding on all persons participating in the General Meeting of Shareholders.

2. Opening the General Meeting of Shareholders

5. The General Meeting of Shareholders shall be opened by the Chair of the Counting Commission (or the Acting Chair), who shall:

1) announce the validated agenda and the time limits for speeches at the General Meeting of Shareholders;

2) explain matters relating to the exercise of Shareholders' rights at the General Meeting of Shareholders;

3) propose the form of voting on the Meeting's agenda items (open or secret/by ballot);

4) propose the election of the Chair (Presidium) of the General Meeting of Shareholders.

3. Procedure for Consideration of Items

6. Before consideration of the agenda, the Meeting shall:

1) determine the form of voting for the agenda items of the General Meeting of Shareholders (open or secret/by ballot);

2) elect the Chair (Presidium) of the General Meeting of Shareholders;

3) elect the Secretary of the General Meeting of Shareholders;

4) validate the agenda of the General Meeting of Shareholders.

7. Procedural matters and agenda items shall be considered in sequence.

8. Each procedural matter or agenda item shall be considered in the following order:

1) the Chair of the Counting Commission (until the Chair/Presidium is elected) or the Chair/Presidium announces the item to be considered;

2) participants discuss the announced item;

3) upon conclusion of the discussion, the item is put to vote;

4) the Counting Commission tabulates and reports the voting result for the item.

9. Procedural matters shall be considered without a formal presentation.

10. Speakers on agenda items may deliver a presentation of up to five (5) to ten (10) minutes.

11. Participants shall be entitled to speak on an item for up to three (3) minutes.

12. Debate on each item shall be limited to ten (10) minutes. The Chair of the Counting Commission (prior to election of the Chair/Presidium) or the Chair/Presidium may propose, by vote, to close the debate on the item under consideration.

13. After discussion of each item, the Chair of the Counting Commission (prior to election of the Chair/Presidium) or the Chair/Presidium shall announce the start of voting.

The Chair/Presidium may also propose changing the method of voting for the item.

14. The General Meeting may resolve to take a break of up to twenty (20) minutes.

15. The General Meeting of Shareholders may resolve to extend its sitting, including by adjourning consideration of certain agenda items of the General Meeting of Shareholders to the following day, to commence at the same time and in the same venue as the original General Meeting of Shareholders.

4. Speaking Order

16. The right to speak at the General Meeting of Shareholders shall be granted at the discretion and with the permission of the Chair of the Counting Commission (until the Chair/Presidium is elected) or the Chair/Presidium of the General Meeting of Shareholders.

17. Speakers must remain on topic and must not disseminate false, unverified, or knowingly defamatory statements.

18. Other participants shall not interrupt or otherwise interfere with speakers.

5. Behavioural Rules and Disciplinary Measures

19. The following are strictly prohibited during the General Meeting:

1) the use of obscene, offensive, or derogatory language;

2) threats, provocative or discriminatory statements;

3) aggressive or otherwise unlawful behaviour;

4) interrupting speakers or other participants;

5) any actions that obstruct or disrupt the proper conduct of the Meeting.

20. In the event of a breach of this order, the Chair of the Counting Commission (prior to election of the Chair/Presidium) or the Chair/Presidium of the General Meeting of Shareholders may:

1) issue a warning;

2) terminate the offender’s speech;

3) restrict the offender's right to make further interventions;

4) initiate the removal of the offender from the Meeting venue.

21. Any breach and the measures taken shall be recorded in the minutes of the General Meeting of Shareholders.

22. Removal of a participant from the venue shall not invalidate any votes already cast by that participant on items for which voting had concluded prior to their removal.

6. Voting

23. Voting on procedural issues and agenda items (where open voting is used) shall be conducted as follows:

Shareholders (Shareholders' representatives) present at the General Meeting of Shareholders and entitled to vote shall cast their votes (express their will) by raising the identification number card issued to them by the Counting Commission upon registration. The identification number corresponds to the participant's serial number in the registration log of the Meeting.

24. Voting on agenda items (where secret voting is used) shall be conducted by Shareholders (Shareholders' representatives) attending the General Meeting who complete the secret in-person voting ballots issued to them upon registration.

25. When electing members of the Board of Directors, cumulative voting shall be conducted by Shareholders (Shareholders' representatives) attending the Meeting through the completion of:

1) cumulative voting ballots received upon registration, indicating the candidates to the Board of Directors;

2) additional cumulative voting ballots issued during the Meeting if two (2) or more candidates to the Board of Directors receive an equal number of votes,

26. The Counting Commission shall count the votes cast on each agenda item of the General Meeting of Shareholders.

27. In the case of mixed voting, the Counting Commission shall add the voting results of the participants present at the General Meeting of Shareholders and entitled to vote to the results submitted in advance. It shall also total the results of absentee ballots received in accordance with the established procedure before the start of the General Meeting and determine the final voting results for each agenda item.

28. The voting results shall be announced by the Chair of the Counting Commission (or Acting Chair) after each agenda item of the General Meeting of Shareholders.

29. If tallying the votes requires additional time, the Chair of the Counting Commission (or Acting Chair) may request that the Chair (Presidium) of the General Meeting proceed to the next agenda item.

In such cases, the voting results shall be announced by the Chair of the Counting Commission (or Acting Chair) either at the end of the Meeting or as soon as they become available.

7. Conclusion of the General Meeting of Shareholders

30. Upon completion of the consideration of all agenda items and adoption of the relevant resolutions, the Chair (Presidium) of the General Meeting shall declare the Meeting closed.

31. The documentation of the General Meeting of Shareholders shall be prepared within the time limits established by the Charter and the Regulation.

8. Prohibition on Broadcasting and Audio-Video Recording

32. Participants of the General Meeting of Shareholders are prohibited from making audio, photo, or video recordings of the Meeting, as well as from conducting any form of live broadcast using information and -communication services (including Zoom, Teams, etc.) without the Company's written permission.

33. Violation of this prohibition shall be regarded as a material breach of the procedure for holding the General Meeting of Shareholders.

9. Confidential Information and Its Disclosure

34. Participants of the General Meeting of Shareholders must comply with the legislation of the Republic of Kazakhstan regarding the protection of Confidential Information, as well as the Company's internal documents governing the handling of such information.

35. The disclosure of Confidential Information obtained during the General Meeting of Shareholders to third parties without proper authorisation is strictly prohibited.

10. Liability of Participants

36. Persons who violate these Regulations may be held liable in accordance with the legislation of the Republic of Kazakhstan.

37. The Company is entitled to seek judicial protection, including compensation for damages caused by unauthorised disclosure, by any means provided under the legislation of the Republic of Kazakhstan.

Annex to the draft resolution
of the Extraordinary General
Meeting of Shareholders of
NC KazMunayGas JSC
dated "___" _____ 2025 No.___

Explanatory Note on the issue "On the validation of the revised version of the Regulations on the General Meeting of Shareholders of the National Company KazMunayGas joint-stock company"

Astana «__» _____2025

1. Purpose and objective

Validation of the revised version of the Regulations on the General Meeting of Shareholders of the National Company KazMunayGas joint-stock company (**KMG**).

2. Economic effect

Not provided.

3. Background

The current Regulations on the General Meeting of Shareholders of the National Company KazMunayGas joint-stock company (**Regulations on the GSM**) validated by the resolution of the person holding all voting shares of KMG dated December 2, 2022 (Minutes Management Board Meeting of the Samruk-Kazyna National Welfare Fund Joint Stock Company No. 66/22, item No. 5).

In accordance with Article 36 (1 (18)) of the Law No. 415-II of the Republic of Kazakhstan dated 13 May 2003 'On Joint Stock Companies' (**Law on JSC**), Article 12 (98 (23)) of the Charter of the National Company KazMunayGas joint stock company, validated by the resolution of the annual General Meeting of Shareholders of the KMG dated 30 May 2023 (Minutes No. 2\2023, item 5), as amended and supplemented by the resolution of the annual General Meeting of Shareholders of NC KazMunaiGas JSC dated 28 May 2024 (Minutes No. 1/2024, item No. 8), (**Charter**), the exclusive competence of the General Meeting of Shareholders of KMG includes the validation of the rules of procedure for the General Meeting of Shareholders of KMG.

In accordance with Chapter 7 (32 (21 and 35)), Chapter 20 (103) of the current Regulations on the General Meeting of Shareholders, the exclusive competence of the General Meeting of Shareholders of KMG includes the validation of the Regulations on the General Meeting of Shareholders of KMG, as well as amendments and additions thereto, and the approval of the rules of procedure for the General Meeting of Shareholders of KMG.

Paragraph 8.16 of the Action Plan for Improving Corporate Governance of NC KazMunayGas JSC for 2024–2025, validated by the resolution of the KMG Board of Directors dated 10 April 2024 (Minutes No. 8/2024, item No. 4), (**ICG Action Plan**) provides for measures to amend the current Regulations on the GSM to ensure the establishment of an appropriate procedure for collecting and counting absentee votes. In addition, the current Regulations on the GSM must be brought into line with the Law on JSC and the Charter.

Given the scope of the proposed amendments and additions to the current Regulations on GSM, a revised version of this internal document has been drawn up.

The KMG Board of Directors has decided (Minutes No. 20/2025 dated 29 November – 1 December 2025, item No. 2) to convene an extraordinary General Meeting of Shareholders of KMG (**EGM**) on 31 December 2025, one of the items on the agenda of which is the validation of the revised version of the Regulations on the GSM.

Based on the foregoing, in accordance with the resolution of the KMG Board of Directors dated 18–19 December 2025 (Minutes No. 22/2025, item No. 3), which preliminarily considered this issue and initiated its submission to the EGM, the General Meeting of Shareholders of KMG is proposed to validate the revised version of the Regulations on the GSM, as per the annex to the draft resolution on this issue, and to recognise the current Regulations on the GSM as invalid.

In accordance with Article 36 (2) and Article 50 (1) of the Law on JSC, Article 11 (91) and Article 12 (99) of the Charter, Chapter 16 (79) of the current Regulations on the GSM, a resolution on this issue shall be adopted by a simple majority of the total number of voting shares of KMG participating in the voting, with voting conducted on the principle of 'one share, one vote'.

4. Conformity to applicable law

The adoption of a resolution on the submitted issue does not contradict the legislation of the Republic of Kazakhstan.

5. Main problems, risks, possible consequences in case of adopting or failure to adopt the resolution

Adoption of a decision on this issue will not entail any risks.

If a resolution on this issue is not adopted, it will entail the risk of certain provisions of the Regulations on the GSM will not comply with the provisions of the Law on JSC and the Charter, as well as a risk of non-compliance with the ICG Action Plan.