

**Attn.: KEGOC's shareholders**

**EXPLANATORY NOTE  
on the agenda item  
of the extraordinary General Meeting of Shareholders of KEGOC  
Approval of amendments and addendum to the Charter of KEGOC**

1. In accordance with Article 22.1.1 of KEGOC's Charter, amendments and addenda to KEGOC's Charter or approval in a new revision of KEGOC's Charter falls within the exclusive competence of the General Meeting of Shareholders.

In accordance with Clause 5 of the decision of the Management Board of Samruk-Kazyna Fund dated 16 November 2018 (Minutes No. 34/18), the following amendments and addendum are proposed to KEGOC's Charter:

1) Article 22.1 shall be supplemented with sub-clause 11-1) as follows:

'11-1) appoint (elect) and early terminate the powers of the Chairman of the Management Board of the Company;';

2) Article 23.4.33 shall be read as follows:

'33) determine the number of members, term of office of the Management Board of the Company, elect and early terminate the powers of members of the Management Board of the Company (except for the Chairman of the Management Board of the Company);';

3) the first paragraph of Article 31.3 shall be read as follows:

'3. Election and early termination of office of the Company's Management Board members shall be effected in accordance with this Charter.'

Also, in accordance with letter of the Astana Branch of Astana Post Office No. 03-04-30/962 dated 9 July 2018 the KEGOC building was assigned a new postcode Z00T2D0, therefore it is proposed to replace postcode 010010 with postcode Z00T2D0 in Article 1.4 of the Charter of KEGOC.

2. There are no risks if the extraordinary General Meeting of Shareholders of KEGOC makes no decision on this issue.

3. No social and economic and/or legal effects are expected, if the extraordinary General Meeting of Shareholders of KEGOC makes a decision on this issue.

4. Earlier, on 30 November 2018 (Minutes No. 12) the issue of introducing amendments and addendum to the Charter of KEGOC was submitted for consideration of the Board of Directors of KEGOC.

**Member of the Board of Directors of KEGOC Bakytzhan Kazhiyev**



**Decision**  
**of the extraordinary General Meeting of Shareholders of KEGOC**  
**on the agenda item**  
**Approval of amendments and addendum to the Charter of KEGOC**

Having reviewed the agenda issue and submitted materials, in accordance with Article 36.1.1 of the Law of the Republic of Kazakhstan On Joint-Stock Companies, and Article 22.1.1 of KEGOC's Charter, **the General Meeting of Shareholders DECIDED to:**

1. Approve the amendments and addendum to the Charter of KEGOC as per the annex to this decision.
2. Bakytzhan Kazhiyev, the Chairman of the Management Board, shall sign the attached amendments and addendum to the Charter of KEGOC and take the necessary actions arising from this decision.

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*Bakytzhan Kazhiyev*

Appendix to the decision  
of the extraordinary General Meeting of Shareholders of KEGOC

Amendment No. 2  
to KEGOC's Charter

Make to KEGOC's Charter approved by the decision of the General Meeting of Shareholders of KEGOC dated 12 May 2017 (Minutes No. 6) the following amendments and addendum:

- 1) in Article 1.4, postcode 010010 shall be replaced by postcode Z00T2D0;
- 2) Article 22.1 shall be supplemented with sub-clause 11-1) to read as follows:  
'11-1) appoint (elect) and early terminate the powers of the Chairman of the Management Board of the Company;';
- 3) Article 23.4.33 shall be read as follows:  
'33) determine the number of members, term of office of the Management Board of the Company, elect and early terminate the powers of members of the Management Board of the Company (except for the Chairman of the Management Board of the Company));';
- 4) the first paragraph of Article 31.3 shall be read as follows:  
'3. Election and early termination of office of the Company's Management Board members shall be effected in accordance with this Charter.'



**COMPARISON TABLE**  
**to the explanatory note on the agenda item of the extraordinary General Meeting of KEGOC's Shareholders**  
**Preliminarily review of the amendments and addendum to the Charter of KEGOC**

<b>Item No.</b>	<b>Clause No.</b>	<b>Current Edition</b>	<b>Proposed Edition</b>	<b>Grounds</b>
1	Article 1.4 General	010010	Z00T2D0	Letter of the Astana Branch of Astana Post Office No. 03-04-30/962 dated 9 July 2018
2	Article 22.1. Exclusive Competence of the General Meeting of Shareholders	None	11-1) appoint (elect) and early terminate the powers of the Chairman of the Management Board of the Company	Item 5 of the decision of the Management Board of Samruk-Kazyna Fund (Minutes No. 34/18 dated 16 November 2018)
3	Article 23.4 Board of Directors	33) determine the number, terms of powers of the Management Board, elect the Chairman of the Management Board and its members and early terminate their powers;	33) determine the number of members, term of office of the Management Board of the Company, elect and early terminate the powers of members of the Management Board of the Company (except for the Chairman of the Management Board of the Company)	
4	Article 31.3 Management Board	3. Election and early termination of office of the Management Board members shall be effected by the decision of the Board of Directors in accordance with the Company Charter.	3. Election and early termination of office of the Company's Management Board members shall be effected in accordance with this Charter.	

*A. A. A.*