



**JOINT-STOCK COMPANY
KAZAKHSTAN ELECTRICITY GRID OPERATING COMPANY
(KEGOC)**

APPROVED
by Decision of Board of
Directors
of KEGOC JSC
dated 31 March 2017
(Minutes of Meeting No. 3)

As amended
by decision of the Board of
Directors
of KEGOC JSC
dated 1 June 2018
(Minutes of Meeting No. 6)

REGULATIONS

**ON CORPORATE SECRETARY OF JOINT-STOCK COMPANY
KAZAKHSTAN ELECTRICITY GRID OPERATING COMPANY
'KEGOC'**

П KEGOC 00-205-17-СД

Copy No. ____

Issue 2

Effective date: _____

Astana

1 Scope

1.1 These Regulations define tasks, functions, rights and obligations, responsibility, the appointment and termination procedure, remuneration conditions and performance evaluation of the Corporate Secretary of Kazakhstan Electricity Grid Operating Company 'KEGOC' (hereinafter – 'KEGOC', the 'Company') (hereinafter – 'Regulations'), as well as the Corporate Secretary Service establishment procedures and activity.

1.2 These Regulations are prepared in accordance with the Law of the Republic of Kazakhstan on Joint-Stock Companies, the Charter, the Corporate Governance Code of KEGOC and other internal documents of the Company.

1.3 These Regulations shall be used by the Corporate Secretary and personnel of the Corporate Secretary Service.

1.4 These Regulations are an internal regulatory document of the Company and shall not be presented to stakeholders.

2 Regulatory References

These Regulations have references to the following legal acts of the Republic of Kazakhstan and regulatory documents:

Law of the Republic of Kazakhstan on Joint-Stock Companies;

KEGOC Charter;

KEGOC Corporate Governance Code;

Corporate governance diagnostics methods in the legal entities in which Samruk-Kazyna holds directly or indirectly over fifty per cent of voting shares;

CT KEGOC 00-101-10 Company Standard. Document Management.

3 Terms and Definitions

The Regulations use the terms with the following definitions:

3.1 **GMS** shall mean the General Meeting of Shareholders being the superior body of the Company;

3.2 **Shareholder** shall mean person being the owner of the Company's shares;

3.3 **Board of Directors** shall mean the governing body of the Company;

3.4 **Nomination and Remuneration Committee** shall mean the consultancy and advisory body of the Board of Directors of the Company;

3.5 **Corporate Secretary** shall mean the Corporate Secretary of the Company;

3.6 **Management Board** shall mean the Management Board of the Company being a collegial executive body of the Company managing the current operations of the Company;

3.7 **Service** shall mean the Corporate Secretary Service being a separate structural subdivision of the Company ensuring the efficient performance by the

Corporate Secretary of tasks, functions and powers at the Company, which is headed by the Corporate Secretary of the Company.

4 Liability

4.1 The Regulations shall be approved by the Board of Directors.

4.2 The implementation of requirements stipulated by the Regulations shall be monitored by the Corporate Secretary.

4.3 The Corporate Secretary shall be responsible for implementation of requirements hereof.

4.4 The Corporate Secretary shall be responsible for preparation of the Regulations, their compliance with the regulatory legal acts of the Republic of Kazakhstan and management thereof in accordance with CT KEGOC 00-101-10.

4.5 The execution of requirements stipulated by the Regulations shall be monitored by the Chairman of the Board of Directors.

5 General

5.1 To efficiently organize activity of the Board of Directors and interaction between the Board of Directors and the Management Board with shareholders, the Board of Directors shall appoint the Corporate Secretary based on recommendation of the Nomination and Remuneration Committee.

5.2 The Corporate Secretary position is established in order to ensure that bodies and officials of the Company follow the corporate governance rules and procedures that secure rights and interests of shareholders of the Company and stakeholders (employees, local people, investors, etc.).

5.3 The Corporate Secretary shall be accountable to the Board of Directors, independent of the Management Board of the Company and granted with authority and provided with resources necessary for performance of duties.

5.4 The Corporate Secretary is a full time employee of the Company performing duties on a permanent basis.

5.5 The Corporate Secretary of the Company shall monitor the preparation and holding of meetings of the Board of Directors of the Company, provide compilation of materials for the meeting of the Board of Directors of the Company and ensure accessibility thereto.

6 THE CORPORATE SECRETARY APPOINTMENT AND TERMINATION OF APPOINTMENT PROCEDURE

6.1 The Board of Directors shall make decision on appointment of the Corporate Secretary, determine the term of his/her office, functions and activities, the salary amount and terms of remuneration.

6.2 The issue relating to the Corporate Secretary appointment or termination of appointment shall be introduced at the meeting in praesentia of the Board of Directors. The candidate (s) to the Corporate Secretary position shall compulsorily

attend the meeting.

6.3 The candidates for the Corporate Secretary position shall be searched and selected by the Nomination and Remuneration Committee.

6.4 The terms of reference for search of the Corporate Secretary and the requirements for the corporate secretary shall be preliminarily formed by the Nomination and Remuneration Committee.

6.5 The candidate for the Corporate Secretary position shall be searched and selected based on open and transparent procedures, and the vacancy advertisement shall be published on the Company and the Fund web-site as well as other open sources, at least, within fifteen (15) working days:

1) the Nomination and Remuneration Committee shall determine the channels for the search of the candidates with its own resources or involving a recruiting organization in accordance with internal regulatory documents of the Company;

2) the Human Resources Department of the Company shall search for the candidates in accordance with internal regulatory documents of the Company;

3) the Appointment and Remuneration Committee shall select the candidates and submit proposals to the Board of Directors with regard to the candidates.

6.6 The Corporate Secretary shall have required professional qualification and personal qualities sufficient to perform the assigned duties, in particular, the Corporate Secretary shall have:

1) higher education;

2) at least five years of professional work experience and practical knowledge in corporate governance or corporate law;

3) a document confirming the attendance at the programme for corporate secretaries, preferably, international professional qualification of corporate secretary;

4) adequate knowledge, experience and qualifications to perform the assigned duties. The requirements for the Corporate Secretary's knowledge are specified in Appendix 2 hereto;

5) an impeccable business reputation and personal characteristics, such as professionalism, honesty, objectivity, activeness, purposefulness, professional development drive, communicability, responsibility, ability to settle corporate conflicts between persons in dispute;

6) organizational and analytical capabilities and skills;

7) knowledge about the Company specifics.

6.7 To be considered for the position of the Corporate Secretary the candidate shall submit to the Board of Directors the following documents in electronic form and hard copy:

1) candidate details as per Appendix 1 hereto;

2) information on having (or not having) affiliations with the Company;

3) two letters of recommendation from officials of the companies the candidate worked for and, if possible, from reputable members of professional organizations;

4) a written consent of the candidate as to appointment to the Corporate

Secretary position.

6.8 The Appointment and Remuneration Committee shall review the submitted documents and give the Board of Directors its recommendations with regard to the candidate (s) for the Corporate Secretary position.

6.9 The Board of Directors and/or the Appointment and Remuneration Committee may request additional information required to make a decision on appointment of the corresponding candidate for the Corporate Secretary position.

6.10 The labour relations between the Company and the Corporate Secretary shall be governed by the laws of the Republic of Kazakhstan, the Charter of the Company and the labour contract entered into between the Chairman of the Management Board of the Company and the Corporate Secretary.

6.11 The Board of Directors shall be entitled to make a decision at any time to early terminate the office of the Corporate Secretary and dissolve the contract signed with him/her and appoint a new Corporate Secretary based on the procedure established by the labour laws of the Republic of Kazakhstan.

6.12 The Board of Directors shall make a decision on appointing the new Corporate Secretary within, at least, one month from the moment the decision on termination of office of the Corporate Secretary has been made. The decision on appointing the new Corporate Secretary can be made simultaneously with the decision on early termination of office of the acting Corporate Secretary.

6.13 The Corporate Secretary shall not combine his/her work with performance of other functions at the Company.

6.14 The decision on the Corporate Secretary's term of office extension shall be made by the Board of Directors for the overall Board of Directors' term of office.

7 INDUCTION OF NEWLY ELECTED CORPORATE SECRETARY

7.1 The Chairman of Management Board shall implement the procedure for informing the newly elected Corporate Secretary of the Company's activity, rights and obligations of the Corporate Secretary and work procedures of the Corporate Secretary, Management Board, internal documents of the Company and main documents regulating the Company's activity and internal regulatory documents of the Company.

7.2 The overall implementation of the Corporate Secretary induction procedure shall be monitored by the Chairman of the Board of Directors.

7.3 The Board of Directors shall assess the Corporate Secretary induction procedure efficiency and, if required, make changes.

7.4 Within three (3) working days upon the Corporate Secretary assumption of the office, his/her predecessor or an employee of the Corporate Secretary Service shall provide the newly elected Corporate Secretary with documents and information according to Appendix 3 hereto, at the same time the Corporate Secretary shall have a right to request from his/her predecessor, employee of the Service or another employee of the Company any other documents and information about the Company he/she is interested in.

7.5 The predecessor or employee of the Service shall handover

responsibilities, documents and document database in electronic format and (or) hard copy to the newly elected Corporate Secretary. Handover of responsibilities shall be carried out under a handover certificate within, at least, five (5) working days from the election date of the new Corporate Secretary, which must specify reasons for the handover, a handover date, title and composition of handed over documents, list of tasks (events, actions, requests) that are under execution and will have to be executed by the newly elected Corporate Secretary.

7.6 The Corporate Secretary shall complete a form given in Appendix 3 hereto to confirm that he/she has undergone the induction procedure, assess the completeness and timely submission of materials by his/her predecessor or employee of the Service.

7.7 All documents relating to the election of the Corporate Secretary shall be stored at the Corporate Secretary Service.

8 CORPORATE SECRETARY SKILLS AND ROLE

8.1 The Corporate Secretary shall systematically improve his/her qualification and maintain regular professional interaction with other corporate secretaries in order to share experience.

8.2 The Corporate Secretary shall have the ability to build up productive relationships with members of the Board of Directors, shareholders, members of Management Board and employees of the Company, and the skills in resolving conflict situations. In the event of conflict of interest situations, the Corporate Secretary shall communicate this information to the Chairman of the Board of Directors.

8.3 The Corporate Secretary shall have an independent opinion at the meetings of the Board of Directors and shall be a trusted and strategic advisor to the Chairman of the Board of Directors and all members of the Board of Directors.

8.4 The Corporate Secretary shall provide recommendations on the quality of materials for the members of Management Board, and monitor a high level of information provided to the Board of Directors, at the same time, in order to improve the efficiency of the preparation and holding of meetings of the Board of Directors, the Corporate Secretary shall periodically discuss the completeness and usefulness of materials provided to members of the Board of Directors. The results of these discussions shall be a ground for evaluation of the performance of the Corporate Secretary.

8.5 The Corporate Secretary shall have an impeccable reputation, enjoy the trust of shareholders and members of the Board of Directors and always demonstrate high performance.

9 TASKS OF THE CORPORATE SECRETARY

9.1 The Corporate Secretary within his/her activity shall be assigned, including but not limited to, the following tasks:

- 1) ensure that the bodies and officials of the Company follow the corporate governance laws of the Republic of Kazakhstan, the Charter, the Code and internal documents of the Company, as well as improve the corporate governance policy and practices;
- 2) ensure effective operation of the General Meeting of Shareholders, the Board of Directors and its committees;
- 3) ensure storage, disclosure and submission of the relevant data on the Company, as well as keep the high level of the information transparency;
- 4) ensure clear and effective interaction between the bodies of the Company;
- 5) notify the members of the Board of Directors of any limitations with regard to combining the position of a member of the Board of Directors at several companies. The Corporate Secretary shall keep record of and regularly update the data on positions held by the members of the Board of Directors;
- 6) ensure and regularly analyse the work procedure with the Board of Directors. The members of the Board of Directors shall seek advice from the Corporate Secretary with regard to their duties according to the rules and regulations they must follow and as to how they should perform their duties;
- 7) reflect key discussions and argumentation of complex issues in the minutes of the Board of Directors.

10 FUNCTIONS OF THE CORPORATE SECRETARY

10.1 The main functions of the Corporate Secretary shall include, but not limited to the following:

- 1) ensure that the bodies and officials of the Company follow the corporate governance laws of the Republic of Kazakhstan, the Code and internal regulatory documents of the Company, as well as improve corporate governance policy and practices;
- 2) provide and arrange consultations to officials of the Company, within his/her competence, on matters relating to the laws of the Republic of Kazakhstan and internal documents of the Company;
- 3) immediately inform the Board of Directors of all identified violations by officials of the laws of the Republic of Kazakhstan, as well as internal documents of the Company, compliance with which shall relate to the functions of the Corporate Secretary of the Company;
- 4) participate in elaboration, observance, regular revision and improvement of the corporate governance system, policy and practices of the Company;
- 5) monitor and analyse the existing practice, tendencies, development prospects of corporate governance in the Republic of Kazakhstan and abroad, and provide relevant information and recommendations to the officials of the Company, the respective bodies and senior managers of structural subdivisions of the Company;
- 6) ensure implementation of the procedures established by the laws of the Republic of Kazakhstan and internal documents of the Company, enjoyment of rights and implementation of legitimate interests of shareholders, and ensure their

execution supervision.

10.2 In respect of ensuring the effective operation of the Board of Directors and its committees:

1) assist the Chairman of the Board of Directors in preparing the schedule of meetings for a year and drafting the meeting agendas;

2) take measures on arrangement of meetings of the Board of Directors and its committees, informing the officials of the Company of the decisions taken, as well as subsequent monitoring of their implementation;

3) ensure operation of the Board of Directors and its committees (including information support);

4) ensure that members of the Board of Directors obtain relevant, reliable and timely information necessary for decision-making on the agenda issues within the jurisdiction of the Board of Directors;

5) take a record of meetings of the Board of Directors and committees, provide storage of minutes, audio recordings, materials of meetings of the Board of Directors and committees;

6) advise the Board of Directors on matters of laws of the Republic of Kazakhstan, the Charter, the Code and internal documents of the Company, monitor the occurred amendments and timely inform the members of the Board of Directors.

7) arrange induction of newly elected members of the Board of Directors, ensure implementation of the programme of professional development for each member of the Board of Directors and provide comprehensive support to increase the efficiency of the Board of Directors, and arrange experts engagement;

8) clarify for a newly elected members of the Board of Directors the existing rules of the Company with regard to activities of the Board of Directors and other bodies of the Company, provide the information on the Company's officials and organizational structure, internal documents and other important information for proper fulfilment of obligations by the Board of Directors' members;

9) arrange introductory meetings for newly elected members of the Board of Directors with the members of the Management Board and senior managers of structural subdivisions of the Company;

10) arrange the assessment of performance of the Board of Directors and its committees, Chairman and members of the Board of Directors and employees of the Internal Audit Service;

11) arrange interaction of members of the Board of Directors with the shareholders and members of the Management Board of the Company;

12) ensure the quality of information exchange within the Board of Directors and its committees, between the management and members of the Board of Directors;

13) prepare draft agendas for the Board of Directors' meetings, specifying the proposed meeting form, and submit them to the Chairman of the Board of Directors;

14) ensure the proper preparation of materials relating to agenda issues of the Board of Directors' meetings, including observance of material preparation procedures, preliminary discussions (arrangement of preliminary discussions) with officials, the Internal Audit Service, senior managers and employees of structural

subdivisions of the Company;

15) timely submit agendas of the Board of Directors' meetings with all the enclosed required materials to the members of the Board of Directors and notify the persons invited to the meetings;

16) submit minutes to the members of the Board of Directors and information on made decisions to the members of the Management Board of the Company within five working days upon the meeting;

17) prepare voting papers for absent voting of the members of the Board of Directors, distribute and collect the voting papers, count votes on agenda issues of the Board of Directors meeting;

18) provide (arrange provision of) documents and information requested by the members of the Board of Directors;

19) inform the Chairman of the Board of Directors of all facts hindering the Corporate Secretary from fulfilling his/her duties;

20) participate in preparation of the Company's annual report;

21) set the expense budget to ensure operation of the Board of Directors and the Corporate Secretary and send it to the appropriate structural subdivision of the Company;

22) collect and keep record of the information relating to the members of the Board of Directors to be submitted to the respective state bodies and other stakeholders;

23) provide an organizational support for the activities of the Board of Directors' committees including preparation of materials and arrangement of meetings, records keeping, storage of the committees' recommendations and opinions and their submission to the Chairman of the Board of Directors;

24) register and store all correspondence addressed to the Board of Directors and its committees, provide the preparation of responses to the received requests.

10.3 In respect of ensuring interaction with shareholders:

1) participate in preparation and holding of the General Meeting of Shareholders;

2) submit requests to the Company bodies, officials and employees of the Company, which are necessary to make decisions at the General Meeting of Shareholders;

3) timely send materials on the issues submitted for consideration to the General Meeting of Shareholders to take appropriate decisions;

4) take a record of minutes of meetings of the General Meeting of Shareholders, provide storage of the minutes and materials of the General Meeting of the Shareholders;

5) monitor the execution of decisions of the General Meeting of Shareholders, and communicate the taken decisions to the officials of the Company;

6) ensure proper interaction of the Company with the shareholders, including control over the provision of information on the shareholders' requests in a timely manner;

10.4 In respect of implementation of good corporate governance practices:

- 1) monitor implementation and compliance with the principles and provisions of the Code;
- 2) prepare a report on compliance with the principles and provisions of the Code;
- 3) identify corporate governance violations when fulfilling his/her duties;
- 4) advise shareholders, officials, and employees of the Company on the issues of corporate governance of the Company;
- 5) monitor best international practices in corporate governance and make proposals for improvement of corporate governance practices in the Company;
- 6) ensure elimination of deficiencies in the corporate governance of the Company identified during the diagnostics or analysis of mid-term programmes.

10.5 In respect of ensuring storage, disclosure and submission to the Board of Directors of the relevant data on the Company, as well as keep the high level of the information transparency:

- 1) participate in implementation of the Company's policy on information disclosure, as well as provide storage of the Company's corporate documents relating to the activity of the Board of Directors;
- 2) ensure observance of the requirements for storage and disclosure (submission) of the Company's information as it is stipulated in the laws of the Republic of Kazakhstan, the Charter and internal documents of the Company;
- 3) monitor timely disclosure of information by the Company in the procedure established by the laws of the Republic of Kazakhstan, the Charter and internal documents of the Company;
- 4) ensure storage, record, access and submission of copies of Company's documents subject to obligatory storage in accordance with the laws of the Republic of Kazakhstan and internal regulatory documents of the Company under the competence of the Corporate Secretary;
- 5) record and store the information on interests of the members of the Board of Directors in the decisions referring to their competence;
- 6) monitor the timely and high-quality disclosure of information on the Company's web-site, make the corresponding proposals on improvement of quality and information value to the Board of Directors and the Management Board relating to the issues under the competence of the Corporate Secretary.

10.6 In respect of ensuring clear and effective interaction between the bodies of the Company:

- 1) ensure observance of the requirements for storage and disclosure (submission) of the Company's information as it is stipulated in the laws of the Republic of Kazakhstan, the Charter and internal documents of the Company;
- 2) assist in establishment and effective use of information exchange channels between the Company's bodies;
- 3) inform of any potential and actual corporate conflicts and conflicts of interests between the relevant bodies of the Company and participate in their settlement in the procedure established by internal documents of the Company relating to settlement of corporate conflicts and conflicts of interests;
- 4) participate in ensuring interaction of the Company with its shareholders

and participate in prevention of corporate conflicts;

5) ensure interaction of the Company with regulators, trade organizers, the registrar, other professional participants of the securities market within the powers assigned to the Corporate Secretary;

6) directly interact with the Chairman and members of the Board of Directors, the Chairman and members of the Management Board, employees of the Company, and its shareholders.

10.7 Other functions:

1) within his/her competence and when instructed by the members of the Board of Directors, conduct business correspondence and maintain business contacts with officials, shareholders, bodies, senior managers of structural subdivisions of the Company, as well as other individuals and legal entities;

2) prepare, participate in preparation of draft internal documents of the Company to be approved by the General Meeting of the Shareholders and the Board of Directors.

11 THE CORPORATE SECRETARY SERVICE

11.1 The Service shall be established as a structural subdivision of the Company to ensure efficient operation of the Board of Directors and execution of the Corporate Secretary's functions. The Service is a structural subdivision of the Company.

11.2 The Service shall be established and abolished by the decision of the Board of Directors, the Board of Directors shall also approve the staff number and define the Service budget.

11.3 The Service shall operate under direction of the Corporate Secretary. The Service employees shall be subordinate directly to the Corporate Secretary.

11.4 The Service employees shall be appointed and released from the office by the Chairman of the Management Board as advised (recommended) by the Corporate Secretary.

11.5 The Service employees shall act in accordance with labour contracts and job instructions drawn up based on the Regulations on the Corporate Secretary Service to be approved by the Board of Directors.

11.6 The Service employees shall be suitably skilled and qualified to perform the assigned duties.

11.7 The Service employees shall not be able to hold more than one office in the Company, and work in other organizations without approval of the Board of Directors.

11.8 The Service employees shall perform their functions in accordance with the internal documents to be approved by the Board of Directors which define functions, rights and obligations, procedures of cooperation of the Corporate Secretary Service with the Company's bodies and qualification requirements.

12 RIGHTS AND OBLIGATIONS OF THE CORPORATE SECRETARY

12.1 The Corporate Secretary shall have a right to:

- 1) request and obtain from the authorities, officials, employees of the Company, the Head of Internal Audit Service the documents and information required to make decisions by the Board of Directors and its committees, the General Meeting of Shareholders.
- 2) check completeness of the provided materials with regard to the issues of agenda of the Board of Directors and its committees, General Meeting of Shareholders and make comments and proposals;
- 3) take measures to arrange meetings of the Board of Directors and its committees, General Meeting of Shareholders, to inform the Company's officials of the decisions made, and to monitor their future implementation;
- 4) request and receive from the Board of Directors' and Management Board's members the progress report on execution of the decisions of the General Meeting of Shareholders and the Board of Directors, and in case of failure or delay, request explanations in writing indicating the cause of failure to execute or of delayed execution of the decisions;
- 5) request from the members of the Board of Directors and the Management Board any information and clarifications regarding violation of rights of the Company shareholders or situation giving rise to corporate conflicts or conflicts of interests;
- 6) interact directly with the Chairman and members of the Board of Directors, Chairman of the Management Board and members of the Management Board of the Company, officials and employees of the Company, shareholders; at the same time, persons specified in this clause shall render every assistance to the Corporate Secretary in fulfilment of his/her duties;
- 7) reject materials prepared with violation of the set deadline.

12.2 The Corporate Secretary shall be obliged to:

- 1) follow the rules and requirements of the laws of the Republic of Kazakhstan, the Charter, the Corporate Governance Code and the Code of Business Conduct of the Company, these Regulations and other internal documents of the Company in fulfilling his/her functions;
- 2) contribute to a timely and quality making of corporate decisions by the Board of Directors, the General Meeting of Shareholders (major shareholder), act as an advisor to the members of the Board of Directors on their activities, and apply the Corporate Governance Code provisions;
- 3) execute instructions of the Board of Directors;
- 4) report on his/her activity to the Board of Directors;
- 5) keep confidential the information about the Company and its affiliated persons and the insider information he/she learned about when performing the functions of the Corporate Secretary and within, at least, three years after termination of his/her office as a Corporate Secretary.
- 6) sign a minutes, extracts from minutes and authenticate by seal of the Corporate Secretary (if required, initial the authenticated documents sheet-by-sheet).

13 RESPONSIBILITY OF THE CORPORATE SECRETARY

13.1 The Corporate Secretary shall act for the benefit of the Company and shareholders and perform his/her duties in good faith.

13.2 The Corporate Secretary in the procedure stipulated by the Laws of the Republic of Kazakhstan and internal documents of the Company shall bear responsibility for:

- 1) proper performance of assigned tasks, functions, rights and obligations;
- 2) losses incurred by the Company due to his/her acts (omissions).
- 3) disclosure of information constituting commercial and banking secrecy in accordance with the laws of the Republic of Kazakhstan;
- 4) use of insider information (restricted information) available to him/her on the Company for personal reasons.

13.3 The responsibility of the Corporate Secretary shall be stipulated in the labour contract entered into with him/her.

13.4 Refusal of the members of the Board of Directors and/or the Management Board to take measures on settlement of corporate conflicts or prevention of potential corporate conflicts after being informed to this respect by the Corporate Secretary shall release the latter from any responsibility for arrangement of corporate conflicts settlement.

14 CORPORATE SECRETARY PERFORMANCE ASSESSMENT AND INCENTIVE PROGRAM

14.1 Assessment of the Corporate Secretary performance shall be made by the Board of Directors in accordance with КЕГОС ИД-401-16-СД Rules for assessment of performance of the Board of Directors and its committees, the Chairman, members of the Board of Directors and the Corporate Secretary of КЕГОС approved by decision of the Board of Directors dated 26 January 2018 (Minutes of Meeting No. 1).

14.2 Excluded *in accordance with the decision of the Board of Directors dated 1 June 2018 (Minutes of Meeting No. 6)*

14.2 Remuneration to the Corporate Secretary shall be paid in accordance with the existing payment system in the Company.

14.3 Terms and procedure for remuneration payment to the Corporate Secretary are a part of the whole incentive program of the Company's employees which includes official salary and bonuses, other remunerations and payments intended to stimulate, based on the performance results of the Company for the relevant year or another reporting period. Procedures, periods and terms of payment shall be defined in accordance with the internal documents of the Company.

14.4 The variable part of the labour payment to the Corporate Secretary shall include bonuses based on the performance results for the reporting period (quarter, year) and remuneration based on the performance results for the reporting period (year).

14.5 The Corporate Secretary shall develop the Objectives / KPI for the year,

agree them on with the Nomination and Remuneration Committee and forward it to the Board of Directors for approval.

The Board of Directors shall check the list of objectives set for the Corporate Secretary in terms of their completeness and consistency, assess adequacy of the objectives quantity (not less than three - not more than five for a quarter) and setting the weights of objectives for the future period.

14.6 Decision on remuneration payment to the Corporate Secretary and its amount shall be taken by the decision of the Board of Directors in view of the recommendations of the Nomination and Remuneration Committee subject to implementation of the objectives / KPI by the Corporate Secretary, as well as based on the Corporate Secretary assessment results.

14.7 The Objectives/KPI and/or their weights may be updated if required but not more than once a year. In this case the updates to the Objectives/KPI of the Corporate Secretary shall be approved by the decision of the Corporate Secretary.

14.8 The Corporate Secretary shall participate in selection of candidates to the posts of the Service employees, agreement of job descriptions for the Service employees and assessment of the employee objectives meeting results.

14.9 Labour contract with the Corporate Secretary shall be signed by Chairman of the Management Board. Contract terms shall be agreed on by the Board of Directors.

15 VALIDITY OF REGULATIONS

15.1 Approval of the Regulations, as well as amendments and additions thereto shall be the competency of the Board of Directors of the Company.

15.2 If due to changes to the Laws of the Republic of Kazakhstan, the Charter or the Code, some guidelines of the Regulations contradict with them, these guidelines of the Regulations shall become invalid and until the moment such amendments have been made to the Regulations the officials and employees of the Company shall be governed by the existing legislative acts of the Republic of Kazakhstan, the Charter and the Code.

Prepared by:

Ye. Ramzanov _____ **Corporate Secretary**
(date and signature)

A. Iskakova _____ **Manager of Corporate Secretary Service**
(date and signature)

Appendix 1
to the Regulations on the
Corporate Secretary of ΚΕΓΟC

Photo of Candidate

Details of the candidate for the Corporate Secretary position

1. General

Last name, first name and patronymic	
	(in full compliance with ID (passport), in case of change in the surname, first name and patronymic, specify the date and reason of change)
Date and place of birth	
Permanent place of residence, phone numbers	
	(specify the detailed address, office, home and contact phone numbers including the locality code)
Nationality	in case of foreign citizenship, specify the number and validity period of the permit to engage foreign labour
Full details of ID document	

Information on close relatives (parents, a spouse, a brother, a sister, children), and relatives-in-law (a brother, a sister, parents, children of a spouse):

No.	Full name:	Date, month and year of birth	Ancestral relationship

Direct or indirect participation in the authorized capital of legal entities:

No.	Name and location	Statutory activities of legal entity	Amount and share of your participation

2. Professional data:

Education:	

	(Specify the name and place of institution, faculty or department, education period, specialty, details of the diploma)
Additional education including advanced training courses, special trainings and seminars, academic degree	
	(Specify the name and place of institution, education period, details of diploma, certificate)
Work experience in corporate law and governance	
	(specify the number of years in the position of corporate lawyer and/or corporate development and asset management unit specialist)
Work experience in executive positions	
	(specify the number of years of work)
Achievements:	
	(specify the relevant information, for example, titles of scientific studies, participation in scientific researches, working out of bills, etc.)
Membership in professional organizations	
	(specify the relevant information, for example, the Association of Corporate Secretaries, the Association of Independent Directors)
Another information relating to this issue	
	(specify the information characterizing professional competence of the candidate)

Employment history (starting from the last work place, list all the previous employments):

Name of organization:			Area of business:
Address:			
Structural subdivision:			
Job title:	Start month/year	End month/year	Duties:

(add lines when required)

3. Language skills (specify the proficiency degree: satisfactory, good, excellent, luent)

Language	Level		
	reading	speaking	writing
Kazakh			
Russian			
English			
Another (specify)			

4. Computer skills:

Operating systems (tick appropriate box):

- 1) Windows XP
- 2) Windows 2000 Professional
- 3) Windows NT 4.0 Workstation
- 4) Windows 3.11/95/98/Me, MS DOS
- 5) RedHat 64 bit

Programmes (underline as appropriate)

- 1) MS Office (Word, Excel, PowerPoint, Access, Visio, Outlook, Microsoft Project)
- 2) Lotus applications (LotusNotes, Lotus-123, Organizer)
- 3) Internet-browsers (MS Internet Explorer, Mozilla Firefox, Netscape, etc.)
- 4) Adobe (Acrobat Reader, Photoshop, etc.)
- 5) WinRAR, AutoCAD, ABBYY Lingvo, PROMT
- 6) other (list)

5. Other information:

Possession of unexpunged or unspent convictions in accordance with the established procedures for economic, corruption-related or other crimes against the interests of state service and state administration.	Yes/no
Availability of information on removal from office by the authorized state bodies due to violation of the legislation.	Yes/No, if Yes, specify the dates and the body that imposed compensatory remedies
Previous work as an executive employee of the organization recognized as a bankrupt or in which respect the decision on compulsory liquidation, conservation or mandatory repurchase of shares was made.	Name of organization, position, employment period
Another information relating to this issue	(shall be specified at will)

I, (full name of the candidate for the Corporate Secretary position) _____, herewith confirm that I have carefully checked this information, which is reliable and full. I admit that any false information provided by me gives grounds for reconsideration (withdrawal) of the consent to my appointment _____ (signature, date).

**Appendix 2
to the Regulations on the
Corporate Secretary of KEGOC JSC**

Requirements for the Corporate Secretary knowledge

The Corporate Secretary shall know:

The corporate governance laws of the Republic of Kazakhstan, namely:

The Civil Code, the Law of the Republic of Kazakhstan on Joint-Stock Companies, the Law of the Republic of Kazakhstan on Securities Market, other regulatory legal acts specifying the rights of shareholders and regulating activities of the bodies of joint-stock company, the procedure of securities issue and circulation;

Fundamentals of labour, antimonopoly (in case the Company activity is regulated by the antimonopoly agency), administrative legislation and court practice.

The rules for interaction of the joint-stock company bodies, namely:

The procedure for preparing and holding meetings of the joint-stock company bodies and their interaction.

The main regulatory documents specifying the corporate governance practice.

The Corporate Governance Code,
the rules for information disclosure in accordance with the requirements of the laws and stock exchanges,

the procedure for settlement of corporate conflicts and conflicts of interests,
methodological and regulatory documents relating to technical protection of information,

ethical standards of corporate conduct.

Appendix 3
to the Regulations on the
Corporate Secretary of KEGOC JSC
Form of the Induction Programme for the Corporate Secretary

Пр КЕГОС ИД-308-01

Induction Programme for the Corporate Secretary

Section 1. General

Full name	
The date when the Corporate Secretary was elected:	

Section 2. Receipt of information

Mark the information received by you during the induction.

List of documents to be submitted to the Corporate Secretary

V – received
X – not received

No.	Description	Receipt mark (V/X)
On activity of the Board of Directors, Committees of the Board of Directors, Internal Audit Service and Corporate Secretary		
1.	Regulations on the Board of Directors	
2.	Document regulating payment of remuneration and reimbursement of expenses to the members of the Company Board of Directors	
3.	Policy for professional development of the members of KEGOC Board of Directors and engagement of external experts as members of KEGOC	
4.	Rules for submission of regular reports (information) to the Board of Directors of KEGOC	
5.	Work plans of the Board of Directors and its Committees	
6.	Regulations on Committees of the Board of Directors	
7.	Regulations on the Corporate Secretary of the Company	
8.	Regulations on the Company's Ombudsman	
9.	Regulations on the Internal Audit Service of the Company	
10.	Information on members of the Board of Directors and Committees	
11.	Minutes of Meeting of the Board of Directors and Committees of the Board of Directors for the last year and materials thereto	
12.	Corporate Conflict Settlement Policy of the Company	
13.	Policy on Settlement of Conflict of Interest between the Officials and Employees of the Company	
14.	Agreement on civil liability insurance of directors	
15.	Annual Audit Plan of the Internal Audit Service	
16.	Company's Internal Audit Policy	

No.	Description	Receipt mark (V/X)
17.	Reports of the Internal Audit Service for the last three years	
18.	Rules of selection and election (appointment) of the members of the Board of Directors of KEGOC	
...		
Signature of the Corporate Secretary _____		
Legal documents, internal regulatory documents and other information		
19.	Law of the Republic of Kazakhstan on Joint-Stock Companies	
20.	Law of the Republic of Kazakhstan on Electric Power Industry	
21.	Law of the Republic of Kazakhstan on Sovereign Wealth Fund	
22.	Charter of the Company	
23.	Corporate Governance Code of the Company	
24.	Business Ethics Code of the Company	
25.	Development Strategy of the Company, Development Plan of the Company for current fiscal year	
26.	Regulations on the General Meeting of Shareholders	
27.	Minutes of the General Meeting for the last three year	
28.	Regulations on the Dividend Policy	
29.	List of confidential information of the Company and internal documents of the Company regulating procedure for handling the confidential information	
30.	Company's External Audit Policy	
31.	Regulations on the Company's Management Board	
32.	Risk management policy of the Company and main internal documents regulating the risk management system of the Company	
33.	Risk Map and Matrix of the Company	
34.	Information on External Auditor of the Company	
35.	Calendar of corporate events of the Company for the current year	
36.	Internal documents regulating the information policy of the Company	
37.	Information on members of Management Board	
38.	Annual Report of the Company for the last reporting year	
39.	Report on implementation of the Company's Development Plan	
40.	Members of the Company's Management Board	
41.	Organisational Structure of the Company	
42.	List of Executives of the Company, branches and representative office	
43.	Telephone book of the Company	
...	
Signature of the Corporate Secretary _____		
Documents and information upon the Corporate Secretary's request		
1.		
2.		
3.		
4.		

No.	Description	Receipt mark (V/X)
5.		
Signature of the Corporate Secretary		

Section 3. Acquaintance

No.	Position, full name	Marks on meetings held (V/X)
1.		
2.		
3.		
4.		
5.		
Signature of the Corporate Secretary		

Section 4. Open issues

Which of the issues, in your opinion, were not solved during your induction?

Evaluate the quality of work of the Corporate Secretary in induction issues.

No.	Criteria	Grade (excellent, good, satisfactory, bad)	Explanations
1	Promptness		
2	Completeness of submitted information		

Chairman

Nomination and Remuneration Committee _____

Chairman of the Board of Directors

Corporate Secretary _____

Appendix 4
to the Regulations on the
Corporate Secretary of KEGOC JSC

Approval Sheet

Form CT KEGOC 00-101-01

Position	Full name	Date	Signature
Chairman of Management Board	Bakytzhan Kazhiyev		
Managing Director – Strategy and Business Transformation	Serik Ospanov		
Managing Director – Legal Support and Risks	Kairat Zhakipbayev		
Head of Internal Audit Service	Omirezhan Yessetov		
Head of Legal Department	Tolegen Safuani		
Chief Human Resource Officer	Anar Mukhamedzhanova		
Head of Corporate Development Department	Zhuldyz Zhumabayeva		

