

Annex N 3
to decision of the Board of Directors of
EIC KazakhExport JSC
dated 20 November 2019 N 10

Approved
by decision of the Board of Directors
of EIC KazakhExport JSC
dated 20 November 2019 N 10

**Sustainable Development
Policy
of Export Insurance Company KazakhExport
Joint Stock Company**

Nur-Sultan City, 2019

BYLAW SUMMARY

Name of Bylaw	Sustainable Development Policy of Export Insurance Company KazakhExport Joint Stock Company
Holder of Bylaw	International Cooperation Department
Access level	Publicly accessible
Arrangements to acquaint all employees of the Company with the Bylaw	E-mail circulation within 1 (one) business day after the Bylaw is placed on Internal Portal network disk
Made amendments	
Amendments are subject to decision of the Board of Directors	Dated ‘__’ __20__ N _____

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Chapter 1. General

Paragraph 1. Scope

1. This Sustainable Development Policy of Export Insurance Company KazakhExport Joint Stock Company (hereinafter the 'Policy') is developed subject to laws of the Republic of Kazakhstan, Charter of Export Insurance Company KazakhExport Joint Stock Company, Corporate Governance Code of Export Insurance Company KazakhExport Joint Stock Company (hereinafter the 'Company') and other internal documents that regulate its activities and also given requirements of the UN Global Compact, UN Principles for Responsible Investment, Standards Series AA 1000, International Standard ISO 26000:2010 Guidance on social responsibility of reporting standards in sustainable development of Global Reporting Initiative (GRI Standards).

2. Objective of this Policy is to determine underlying standards, principles, rules and approaches which the Company must follow in establishment of a sustainable development management system.

3. Tasks of this Policy shall be:

1) determine principles and directions of activities of the Company in sustainable development, including to the extent of establishment of an efficient and transparent system of interaction with concerned parties;

2) fix roles, competences, responsibility of each body and all the employees of the Company for implementation of sustainable development principles;

3) determine interaction between sustainable development and key processes of the Company.

4. In implementation of sustainable development tasks, the Company shall follow general provisions of its Development Strategy and also international standards of behavior and principles fixed by international standards in sustainable development.

5. The Company shall treat use of international standards in sustainable development in sustainable development as a necessary condition to ensure compliance of its activities with the best international practice and achievement of objectives and tasks in sustainable development.

6. Provisions of this Policy must be observed by all the employees of the Company to the extent which relates to interaction with concerned parties in planning and conduct of its activities, development of bylaws, dissemination of information and other types of communication.

7. The following key terms, definitions and abbreviations are used in this Policy:

1) UN Global Compact – a major international initiative in sustainable development which pursues introduction in business activities of the business community of ten key principles in human rights, employment relations, environment protection and suppression of corruption;

2) Officers – members of the Management Board and the Board of Directors of the Company;

3) IRD – International Relations Department of the Company;

4) HRD – Human Resources Department of the Company;

5) Sole Shareholder – Baiterek National Management Holding JSC;

6) concerned party (stakeholder) – individuals and legal entities or groups of persons which affect the Company and its activities and/or are affected by the Company (for instance employees, clients, counterparties, etc.);

- 7) Development Index – an instrument for prioritization of potential projects when authorized bodies of the Company take decisions to provide insurance and/or financial support subject to the Development Strategy of the Company, government development programs and/or objectives of investment activities of the Company, Sole Shareholder, to be calculated in compliance with internal documents of the Company as coordinated with the Sole Shareholder;
- 8) Stakeholder Chart – a document or one of methods of the Company which allows to systematize and visualize information about environment of the Company with a view to develop an adequate strategy of operations with each of stakeholders;
- 9) KPI – key performance indicators;
- 10) Committee – Strategic Planning Committee of the Board of Directors of the Company;
- 11) competitors – individuals or legal entities with a field of activities, interests and goals which are identical to a field of activities, interests and goals of the Company;
- 12) counterparties – individuals or legal entities who undertook these or those civil debts (for instance suppliers, partners under signed contracts, agreements, etc.);
- 13) green office concept – a comprehensive approach which involves both technical and motivational and educational events intended to improve environmental awareness of employees;
- 14) international standard ISO 26000:2010 – a standard which determines principles of social responsibility, key topics and challenges related to social responsibility and ways of integration of socially responsible behavior in strategies, systems, practices and processes of the organization;
- 15) International Financial Corporation – an international financial institute included into the World Bank Group activities of which focus exceptionally on a private sector of developing countries;
- 16) Company – EIC KazakhExport JSC;
- 17) management body – Board of Directors of the Company;
- 18) UN – United Nations Organization;
- 19) UN Principles for Responsible Investment (UN PRI Principles) – a complex of principles that take into consideration environmental and social factors and also factors of good corporate governance (ESG factors) at all stages of investment activities;
- 20) precautionary principle – this principle implies adoption of efficient measures for prevention of deterioration of environmental condition, preventive actions to prevent ecological catastrophes even in the absence of their full scientific substantiation;
- 21) Standards series AA1000 – a set of tools and standards of management of non-financial reporting and ensuring its quality developed by the Account Ability (Institute of Social and Ethical Accountability). Standards series AA1000 include:
 - Accountability standard AA1000 (AA1000APS);
 - Verification standard AA1000 (AA1000AS);
 - Standard of interaction with concerned parties AA1000 (AA1000SES);
- 22) Standards of reporting in sustainable development of the Global Reporting Initiative (GRI Standards) – a set of standards which includes 3 universal standards which is applicable to all organizations and includes principles and requirements to preparation of reporting, general disclosure elements and information about an approach of officers and management body and 33 topic-related standards containing series of standards for disclosure of economic, environmental and social topics;

23) sustainable development – development when the Company manages exposure of its activities on the environment, economy, public relations and takes decision given observance of interests of concerned parties. Sustainable development must meet requirements of a present-day generation not depriving future generations of an opportunity to satisfy their needs;

24) ESG factors (Environmental, Social and Governance) – a complex of principles of environmental efficiency and environment protection, social dimension and good corporate governance that rests on standards recognized by the international community;

25) UN sustainable development goals – 17 goals and 169 targets adopted within 2030 Sustainable Development Agenda focused on eradicating poverty, preserving planet's resources and wellbeing for everyone.

Paragraph 2. Goals and Tasks of the Company in Sustainable Development

8. Sustainable development of the Company shall include a body of principles and obligations which the Company follows within conduct of its activities with respect to the following:

- 1) management of mutual relations with concerned parties;
- 2) evaluation and management of impact on the national economy, social sphere and environment;

9. The Company shall ensure coordination of its economic, ecological and social goals for long-term sustainable development.

10. Economic element of sustainable development of the Company shall contain the following goals:

- 1) break-even activities of the Company;
- 2) protect interests of the Sole Shareholder;
- 3) improve efficiency of processes;
- 4) promote non-resource economy, including growing export of export-oriented sectors and goods.

11. Environmental element of sustainable development of the Company shall contain the following goals:

- 1) minimize exposure on biological and physical natural systems;
- 2) use limited resources in the best possible way;
- 3) apply environmentally friendly, energy-efficient and material-saving technologies.

12. Social element of sustainable development of the Company shall contain the following goals:

- 1) ensure transparent competitive procedures and equal opportunities when hiring;
- 2) fair remuneration and compliance with rights of employees;
- 3) ensure occupational safety and protect health of employees;
- 4) training and professional development of employees;
- 5) implement internal and external social programs.

13. Tasks of the Company in sustainable development shall be:

- 1) integration of principles of sustainable development into activities of the Company;
- 2) analysis of activities and risk monitoring in terms of the three elements of sustainable development;
- 3) improvement of quality of sustainable development management at the expense of arrangement of systemic work;

4) establishment of mechanisms of efficient interaction of the Company with concerned parties, including regular creation of awareness about performance in sustainable development.

Paragraph 3. Sustainable Development Principles

14. The Company shall, within its activities, be governed by principles of sustainable development fixed in the Corporate Governance Code of the Company.

15. The Company also declares its adherence in its activities to principles of the UN Global Compact which are underlain by the Human Rights Declaration, Declaration on Fundamental Principles and Rights at Work of the International Labour Organization, Declaration on Environment and Development:

1) in the area of protection of human rights:

The Company shall ensure and respect protection of human rights declared at the international level;

2) in the area of employment relations:

The Company shall support and recognize a right to enter into collective agreements;

The Company shall oppose use of forced and child labor, discrimination in labor and employment;

3) in the area of environmental protection:

The Company shall support approach to environmental issues based on precautionary principle;

The Company shall undertake initiatives designed to increase responsibility for environmental condition;

The Company shall strive to facilitate development and dissemination of environmentally friendly technologies and also introduction of a green office concept.

4) in the area of suppression of corruption:

The Company declares its intolerance to all the forms of corruption and other illegal actions, including extortion and bribery.

Paragraph 4. Interaction with Concerned Parties

16. With a view to conduct successful and efficient sustainable development policy, the Company shall give adequate attention to its interaction with concerned parties.

17. Stakeholder Chart of the Company is developed in order to determine a list of concerned parties, extent of their exposure and spheres of influence on interests of the Company.

18. When evaluating significance of concerned parties, the Company shall range the concerned parties in terms of two factors: extent of support/ counteraction of a stakeholder, assessment of a degree of its influence on the Company.

19. Based on an obtained assessment of significance of concerned parties, business subdivisions of the Company shall determine directions of interaction with concerned parties depending on specifics of activities.

20. Key forms of interaction with concerned parties shall be joint programs and projects, memorandums of cooperation, joint working groups, performance reports, meetings, conferences, publications, interviews, etc.

21. Primary areas of interaction with concerned parties: strategic planning, financial activities, project management, delivery of goods, works and services, law making, operating

activities, interaction with mass media.

22. Procedure for arrangement of interaction of the Company with concerned parties shall rest on principle of involvement which implies consideration of interests of concerned parties at all the stages of process of management of Company's activities and involvement of concerned parties in discussion of significant topics and important issues, potential risks and boundaries of responsibilities.

23. In turn, involvement shall be achieved through compliance with the following three principles:

1) significance.

The Company shall clearly define its concerned parties and understand what interests of the concerned parties are significant.

2) completeness.

In the course of its activities, the Company shall give attention to concerns of the concerned parties and in particular shall understand their views, needs and expected performance and also opinions on significant issues.

3) response.

The Company shall consistently respond to all significant questions of the concerned parties.

24. With a view to arrange management of relations with concerned parties, the Company shall focus its activities on the following basic principles:

1) respect and take into consideration interests of all the concerned parties;

2) strive for pro-active creation of awareness of target audiences about its activities;

3) ensure objectivity, reliability, independence and high level of information transparency in terms of implementation of government programs, separate internal procedures (procurements, competitive selection among external candidates for employment, provision of financial and non-financial services) and also use of financial resources;

4) ensure open and productive cooperation with all the concerned parties;

5) discharge undertaken obligations to concerned parties;

6) regularly receive feedback from concerned parties;

25. Upon formalization of approaches to management of impact on concerned parties the Company shall proceed from a need to observe requirements defined below.

26. Upon interaction with the Sole Shareholder and authorized public agencies of the Republic of Kazakhstan:

1) the Company shall provide reliable information about financial and business performance subject to statutory requirements of the Republic of Kazakhstan and internal documents of the Company;

2) the Company shall ensure exercise of rights of the Sole Shareholder within corporate governance principles designed for efficient taking of key decisions;

3) the Company shall provide extra information about plans, achievements, challenges in activities and also studies of other organizations about activities of the Company except for confidential information received from other organizations within disclosure and/or confidentiality contracts and/or agreements;

4) the Company shall participate in international ratings in sustainable development, credit ratings.

27. Upon interaction with partners:

1) The Company shall sufficiently disclose up-to-date information about its financial standing, dividend policy and credit history and also its development prospects;

- 2) financial and management reporting of the Company shall be prepared and submitted in timely manner subject to legislative and regulatory requirements;
 - 3) the Company shall maintain pro-active communication of approaches to taking investment and strategic decisions;
 - 4) the Company shall bona fide discharge its contractual obligations to its business partners;
 - 5) the Company shall ensure information transparency, openness, equality, justice, absence of discrimination and unreasonable limitation of competition in strict compliance with the laws of the Republic of Kazakhstan;
 - 6) the Company shall observe principles in the area of corporate governance and improvement of corporate governance system subject to the leading world practice;
 - 7) the Company shall prevent unfair competition with respect to its competitors.
28. Upon interaction with its clients:
- 1) services of the Company shall be accessible for consumers;
 - 2) the Company shall ensure integrity of data of clients and other legally protected information for the purpose of protection against their leakage and illegal use;
 - 3) the Company shall provide all its clients with services of equal quality and a same level of service without discrimination;
 - 4) the Company shall facilitate improvement of quality of service for its clients;
 - 5) the Company shall regularly bring to the notice of clients information about new tools and principles of work.
29. Upon interaction with its employees:
- 1) the Company shall ensure an open, transparent HR policy which is focused to nurture qualified and motivated personnel;
 - 2) the Company shall provide all its employees with equal opportunities for implementation of their potential in the course of professional life, unbiased and valid estimate of their activities;
 - 3) selection and promotion of employees in the Company shall be carried out only based on their professional abilities, knowledge and skills;
 - 4) efficient communication and interaction of employees shall be ensured through arrangement of internal corporate resources of regular briefing of employees and communication channels, regular study of opinions and offers of employees, arrangement of activities of working groups.
30. Upon interaction with community:
- 1) the Company shall efficiently and promptly interact with mass media and community;
 - 2) responses to inquiries sent to the Company shall be provided in timely manner and in full volume;
 - 3) The Company shall arrange regular meetings with community (round table discussions, briefings, placement of general information about its activities in an open access) for discussion of a course of implementation of programs, exchange of opinions;
 - 4) The Company shall exercise social projects given legislative and other regulatory requirements and in manner as provided for in its internal documents.

Chapter 2. Areas of Activities of the Company in Sustainable Development

Paragraph 1. Assistance to Sustainable Development of National Economy

31. Mission of the Company shall be facilitation to sustainable economic development of the Company within implementation of relevant government programs and strategy.

32. The Company being one of key national companies shall participate in support of growing export of non-primary goods, works, services in priority sectors of economy and formation of practice of financial and insurance and non-financial support of Kazakhstan's enterprises and organizations.

33. Key tasks which the Company shall solve within implementation of its mission shall be:

1) stimulate export of non-primary goods, works, services of the Republic of Kazakhstan through risk insurance and reinsurance;

2) stimulate export of primary goods not being mineral resources subject to the laws of the Republic of Kazakhstan through risk insurance and reinsurance;

3) stimulate investments to the Republic of Kazakhstan and abroad through risk insurance and reinsurance;

4) insure financial risks connected with export of goods;

5) stimulate export through insurance of risks of second-tier banks to pre-export and post-export operations;

6) stimulate export of goods, works and services through conditional deposit of funds with second-tier banks for purposes of pre-export and trade financing of export operations;

7) reinsurance activities within core activities through acceptance and transfer of risks for reinsurance to Kazakhstan's and foreign (re)insurance organizations.

34. The Company shall pro-actively take actions to promote financial and insurance instruments both on the domestic and foreign markets.

35. In order to achieve objectives of cost effective and sustainable activities, develop practice of responsible investment subject to fundamental international standards in this area – UBN Principles for Responsible Investment, the Company shall do its best to adopt best international practice, including practice of the International Financial Corporation in environmental and social issues and also in corporate governance issues (ESG factors) within projects which receive financial and insurance support of the Company.

36. The Company shall do its best to implement and integrate ESG factors and a project prioritization tool – Development Index – into a process of decision taking for provision of financial and insurance support, including with the help of acquainting counterparties of the Company with ESG factors and Development Index.

37. The Company shall expect from its counterparties:

1) application of a system of ecological (environmental) risk management for identification, evaluation of actual and possible effects on the environment and society, determination and successful introduction of relevant measures of management, monitoring and level of ecological risks;

2) application of a system of human resources management and protection (maintenance) of health of employees which must be based on respect of rights of employees, including freedom of association and right to enter into collective agreements; this system must ensure fair attitude to employees, creation for them of safe and healthy working conditions, warning and prevention of unfavorable exposure on health and safety of groups of population and consumers;

3) application of a system of voluntary corporate governance based on principles of justice, honesty responsibility, transparency, professionalism and competence; bona fide corporate governance shall suppose respect of rights and interests of all persons concerned in activities of the organization and facilitate its successful activities, including growth of its market value, maintenance of financial stability and profitability.

Paragraph 2. Management of Own Environmental Exposure

38. Due to nature of its activities, the Company shall not have direct significant impact on the environment. Key resources consumed by the Company shall be electricity, heat energy and water.

39. The Company shall apply principles and methods of rational use of resources which in the best way ensure prevention of negative impact on the environment.

40. In its activities the Company shall strive to reduce excessive consumption of resources and minimize the existing negative environmental impact through introduction of energy-efficient technologies, reduction of water consumption, reduction of paper consumption for office use due to introduction of an electronic document management system and two-sided printing practice and also implementation of the green office concept.

Paragraph 3. Responsible Working Practice

41. Employees shall be a main value and a key resource, level of their professionalism and safety directly affects performance of the Company.

42. The Company shall structure employment relations with its employees based on principle of legality and compliance with generally accepted labor rights of an employee.

43. In conduct of its activities the Company shall be governed by principle of providing equal opportunities and shall prevent discrimination of its employees in hire, remuneration of labor, provision of access to training, promotion, dismissal due to such grounds as sex, ethnic origin, language, religious, political and other beliefs, citizenship, national or social origin, disabilities.

44. The HRD shall use a wide set of channels for search and recruitment of staff in order to engage the most qualified candidates.

45. The Company shall operate a system of continuous training and development of personnel with the use of proven technologies and systems of information management.

46. The Company shall use advanced forms of education – training internships, coaching, case, brain storms, etc.

47. Training and professional development of employees of the Company shall rest on the following principles:

1) compliance of a topic and content of training events with needs determined according to employment duties of an employee, results of evaluation of his performance, KPI targets and tasks set to the employee;

2) focus of training events on settlement of certain tasks which ensure improvement of operating efficiency of the Company, study of best corporate practices and standards;

3) system, applied, scheduled nature of training and professional development;

4) coverage of a maximum possible number of employees of the Company with programs of training and professional development.

48. Training process in the Company is structured based on a regular evaluation of efficiency and evaluation of competence of employees.

49. Performance efficiency of employees is improved by means of a fair and systematized evaluation of activities through application of KPI, certification of personnel and motivation measures.

50. With a view to ensure fair and competitive remuneration of labor, the Company has introduced a grading system, regularly reviews salary on the market and in a comparable sector, carries out motivation studies.

51. The Company shall take measures to ensure correct labor management of employees at job sites and shall do its best to create safe working conditions which meet statutory requirements of the Republic of Kazakhstan in this area.

52. The Company shall observe statutory requirements of the Republic of Kazakhstan related to a need to record and investigate any and all incidents and challenges connected with occupational health and safety, with a view to mitigate or eliminate them.

53. The Company shall provide necessary training of employees in occupational health and safety, including training and advanced training of employees in this area.

Paragraph 4. Responsible Business Practice

54. The Company shall identify corruption risks, introduce and maintain policies and practices for suppression of corruption.

55. Chief executives of all levels in the Company shall set an example of anti-corruption behavior to their subordinates and shall also demonstrate commitment to, encouragement and supervision of introduction of anti-corruption policy.

56. The Company shall raise awareness of its officers, employees, counterparties in issues of corruption and suppression of corruption.

57. The Company shall regularly carry out training of employees into suppression of corruption and fraud.

58. The Company shall operate feedback mechanisms by means of which officers, employees and counterparties of the Company and also individuals and legal entities can provide information about possible corruption offences committed by any officer, employee of the Company, officer, employee, representative of a counterparty of the Company.

59. Officers and employees of the Company shall be held liable for taking transparent, timely and adequate decisions free from a conflict of interests.

Chapter 3. Mechanisms of Implementation of This Policy

Paragraph 1. Allocation of Responsibilities

60. Sustainable development management in the Company shall be carried out without an overall system of management of activities of the Company and shall be its integral part.

61. Management Board of the Company shall ensure formation and implementation of a proper sustainable development system.

62. Board of Directors of the Company shall carry out strategic management and monitoring of introduction of sustainable development.

63. The Committee shall at least once a year hear a report of the Management Board of the Company about implementation of provisions of this Policy and introduction of the sustainable development system and principles.

64. Management Board of the Company shall approve a relevant action plan in sustainable development and monitor its implementation.

65. IRD and relevant business subdivisions of the Company shall implement measures in sustainable development which ensure achievement of relevant KPIs as approved by the Committee.

66. Personal responsibility for implementation of arrangements and achievement of KPIs in sustainable development within their competences shall be borne by chief executives of the IRD and other business subdivisions of the Company involved in implementation of the action plan in sustainable development.

67. IRD shall perform the following tasks in sustainable development of the Company;

1) plan activities in sustainable development of the Company, analyze internal and external situation, determine objectives and also sustainable development targets;

2) develop sustainable development KPIs and ensure their subsequent submission to the Committee;

3) develop an action plan in sustainable development with subsequent submission to the Management Board of the Company for approval;

4) collect information from business subdivisions of the Company about implementation of provisions of this Policy, approved sustainable development action plan and based on results of each quarter of calendar year prepare and submit a relevant summary report to the Management Board of the Company;

5) maintain interaction and coordination with business subdivisions of the Company and of the Sole Shareholder in order to achieve goals and tasks of this Policy;

6) prepare a report of the Management Board for the Committee and the Board of Directors of the Company about implementation of the action plan and KPIs in sustainable development;

7) ensure provision of full and reliable information about introduction and implementation of sustainable development, provisions of this policy for inclusion into an annual report of the Company;

8) jointly with the HRD in manner prescribed by internal documents of the Company arrange conduct of training seminars and trainings for officers and employees of the Company in order to improve their qualification in sustainable development;

9) interact with foreign and international organizations with respect to issues of sustainable development;

10) in manner as determined by internal documents of the Company regularly post in a relevant section of the corporate Internet resource information about outcomes of implementation of this Policy;

11) perform other tasks necessary for successful implementation of this Policy.

68. Business subdivisions of the Company, based on quarterly performance, shall submit to the IRD, against its written inquiry, information about outcomes of implementation of the sustainable development action plan and also offers (if any) to improve activities of the Company in this area.

Paragraph 2. Integration of Sustainable Development Principles into Key Processes

69. The Company shall do its best to integrate sustainable development principles into Development Strategy of the Company and key processes of the Company, including planning, reporting, risk management, investments, operating activities and others and also in decision making procedures at all the levels, starting from bodies of the company and ending with its employees.

Paragraph 3. Decision Making Procedures

70. Decision making procedure in the Company shall be structured based on the following:

- 1) commitment to sustainable development principles which is prescribed by authorized bodies of the Company;
- 2) decision taking Allocation of Responsibilities which facilitates efficient use of financial and human resources;
- 3) equal gender and ethical opportunities provided by the Company to fill leading positions;
- 4) implementation in the Company of processes of bilateral exchange of information with concerned parties which will help with identification of areas to improve interaction;
- 5) need to carry out in the Company on a period basis analysis and evaluation of management processes and also bring relevant information to the notice of all the concerned persons.

Paragraph 4. Corporate Governance

71. Sustainable development management system of the Company is inseparably associated with corporate governance system.

72. One of underlying principles of the Corporate Governance Code of the Company shall be sustainable development principle.

All the employees and officers of the Company at all levels shall make their contribution to its sustainable development.

Paragraph 5. Operating Activities

73. The Company shall select suppliers of goods, works, services shall on a transparent basis subject to requirements of the laws of the Republic of Kazakhstan and

internal documents and based on preference of best price, quality and delivery conditions of goods, works and services and also good business reputation of counterparty.

74. The Company shall study an opportunity to include sustainable development principles in relevant civil transactions (contracts, agreements) with partners in order to improve consistency with sustainable development goals.

Paragraph 6. Risk Management and Internal Monitoring

75. Actions of the Company affect interests of concerned parties and can be criticized by them. Critics of concerned parties shall be viewed by the Company as a source of possible negative impact on its image. Main type of risk of the Company in sustainable development shall be a reputation risk connected with a decrease in a level of trust of target audience to activities of the Company.

76. The Company shall do its best to use one of tools of reputation risk management – conduct of a continuous dialogue with concerned parties, including monitoring of mass media, study of inquiries, conduct of polls and meetings with concerned parties.

77. Other risks to be determined by internal documents of the Company can be studied as other risks which affect sustainable development of the Company in the long term.

78. With a view to determine sustainable development risks, the Company shall carry out analysis of both internal and external factors of impact on the Company.

79. The Company shall include risks which affect achievement of strategic objectives into a risk register. Also business subdivisions of the Company shall develop action plans to manage and minimize risks in manner as provided for by relevant internal regulatory documents of the Company in risk management.

80. In order to ensure efficient internal monitoring of financial and business activities of the Company, the Management Board of the Company and a management body of the Company have approved relevant policies, procedures, codes of behavior and actions, methods and mechanisms of internal control designed to achieve objectives of the Company and mitigate risks within conduct of its activities.

Paragraph 7. Financial Support

81. The Company shall provide financial and insurance support in the following directions:

1) Provide an exporter with protection against a risk of default on financial obligations by a foreign counterparty upon sale of its goods/work/service for export on condition of a delayed payment;

2) Finance an exporter for replenishment of floating assets for the purpose of production of export products or performance of works and provision of services for export;

3) Provide an opportunity to get alternative financing in the form of down payments from foreign counterparties necessary for replenishment of floating assets for the purpose of production of export products or performance of works and provision of services for export;

4) Protect holders of bonds issued by exporters against a risk of default;

5) another financial and insurance support according to internal documents of the Company and government programs in which it participates.

82. The Company shall not provide financial and insurance support for types of activities which are banned by the laws of the Republic of Kazakhstan.

83. Upon implementation of joint projects with international financial organizations, including the International Financial Corporation, the Company shall not provide financial and insurance support for types of activities which are banned by the laws of the Republic of Kazakhstan.

Paragraph 8. Disclosure in Sustainable Development

84. This Policy of the Company shall be open for general public and shall be posted in a corporate Internet resource of the Company.

85. The Company shall regularly disclose for concerned parties outcomes of implementation of this Policy in a relevant section of the corporate Internet resource and also an annual report of the Company.

86. In generation of its annual report, the Company shall also use international disclosure standards – GRI standards.

Chapter 4. Final Provisions

87. This Policy shall take effect from a date of its approval by the Board of Directors of the Company.

88. The Company shall do its best to implement provisions of this Policy into its activities.

89. The Company shall improve this Policy given amendments to the laws of the Republic of Kazakhstan and occurrence of new sustainable development standards in international and national practice given interests of the Sole Shareholder and other concerned parties.