

Annex
to amendments N 15 to the Regulation
on functional organization of management of KazakhExport EIC JSC
approved by decision of the Board of Directors
of KazakhExport EIC JSC
dated 24 August 2021 (Minutes N 8)

Annex N 25
to Regulation on functional
organization of management of KazakhExport EIC JSC
approved by decision of the Board of Directors
of KazakhExport EIC JSC
dated 8 September 2017 (Minutes N 8)

REGULATION
on Strategic Planning Committee of the Board of Directors of
KazakhExport Export Insurance Company JSC

*Regulation on the Strategic Planning Committee of the Board of Directors of Export Insurance Company
KazakhExport Joint Stock Company*

BY-LAW SUMMARY

By-Law	Regulation on the Strategic Planning Committee of the Board of Directors of Export Insurance Company KazakhExport Joint Stock Company
Holder of the By-Law	Corporate Secretary
Access level	Publicly accessible
Measures to acquaint all the employees of the Company with the By-Law	Email distribution within 1 (one) business day after the By-Law is placed on Internal Portal network drive

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Chapter 1. General Provisions

1. This Regulation on the Strategic Planning Committee of the Board of Directors of KazakhExport Export Insurance Company JSC (hereinafter referred to as the Regulation) is developed subject to the Law of the Republic of Kazakhstan ‘Joint Stock Companies’, the Charter, Corporate Governance Code and Regulation on the Board of Directors of EIC KazakhExport JSC.

2. Notions and definitions used in this Regulation:

1) Sole Shareholder - Baiterek National Managing Holding Joint Stock Company;

2) Laws - a set of regulatory legal acts of the Republic of Kazakhstan adopted in the prescribed manner;

3) Committee - Strategic Planning Committee of the Board of Directors;

4) Corporate Governance Code - a document to be approved by the Sole Shareholder regulating relations arising in the course of a management process of the Company, including relations between the Sole Shareholder and bodies of the Company, between bodies of the Company, the Company and concerned persons;

5) Independent Directors - members of the board of directors defined as independent directors subject to the Law of the Republic of Kazakhstan ‘Joint Stock Companies’;

6) Corporate Secretary - an employee of the Company not being a member of the Management Board or the Board of Directors of the Company, and who is appointed by the Board of Directors of the Company and accountable to the board of directors of the Company, and, as part of his/her activities, controls preparation and holding of meetings of the board of directors of the Company, ensures preparation of materials related to items on agenda of a meeting of the board of directors of the Company, controls provision of an access to them;

7) Secretary of the Committee - Corporate Secretary of the Company;

8) Internal Audit Service - a body that controls financial and economic activities, makes evaluation in the field of internal control, risk management, executes documents related to corporate governance and provides consulting for the purpose of improvement of activities of the Company;

9) Compliance Service – a structural subdivision of the Company directly subordinate and accountable to the Board of Directors of the Company which carries out arrangement and conduct of measures to counter legalization of illegal money and terrorism financing in activities of the Company, internal control of compliance of activities of the Company with requirements of the laws of the Republic of Kazakhstan, international standards, internal rules and internal documents of the Company, implementation of the Compliance Risk Management Policy and compliance control functions, arrangement and operation of the system for prevention of corruption and fraud;

10) Board of Directors - a management body;

11) Management Board - an executive body;

12) Charter - Charter of the Company.

3. This Regulation determines a status, competences, number of members, procedure for formation and work of the Committee, election of the Chair and members

of the Committee, powers and early termination of their powers, as well as rights and obligations.

4. The Committee of the Company is a standing consulting and advisory body that provides assistance to the Board of Directors through preliminary study, analysis, succession planning and development of recommendations on issues related to its competence, and are created for the following purposes:

The Committee is created to prepare for the Board of Directors recommendations related to issues of development of priority lines of activities (development), strategic objectives (development strategy), including issues of development of measures which facilitate improvement of efficient activities of the Company in mid and long-term, its profitable activities and sustainable development;

5. All the offers developed by the Committee shall be executed as minutes (decisions) and have a recommendatory nature.

6. The Committee shall be accountable to the Board of Directors of the Company and shall act within the powers granted to it by the board of directors of the Company and this Regulation.

7. In its activities, the Committee shall be governed by the laws of the Republic of Kazakhstan, the Charter of the Company, the Corporate Governance Code of the Company, decisions of the Sole Shareholder, the Board of Directors of the Company, the Regulation on the Board of Directors of the Company, this Regulation and other internal acts of the Company.

Chapter 2. Competences and Powers of the Committee

8. Competences of the Committee shall include study and provision of recommendations to the Board of Directors on the following issues:

1) preliminary study of strategic goals (development strategy) of the Company and priority areas of the Company, including a mission and vision, goals and objectives, amendments and additions, as well as their periodic revision;

2) evaluation and monitoring of execution of activities designed to implement the development strategy (at least once a year) and provide annual information to the Board of Directors with an efficiency evaluation of activities designed to implement the development strategy;

3) provision of recommendations on implementation of the developed strategy into specific plans of activities of the Company, resource allocation, for the purpose of strategic plans and long-term objectives;

4) preliminary study of documents submitted for study to the Board of Directors, containing information on implementation progress of the development strategy, achievement of targets of strategic key performance indicators (KPIs), preliminary study of a report on implementation of the development strategy of the Company;

5) preliminary study and approval of an action plan for implementation of the Development Strategy of the Company, amendments to it as well as monitoring of its implementation;

6) preliminary study of aspects of financial activities, including issues related to capitalization, placement of debt and other securities of the Company, and other financial transactions, such as investments in subsidiaries of the Company;

- 7) preliminary study and development of offers in the field of information technology, including study of implementation progress of activities designed to implement the information technology development strategy;
- 8) development of offers for implementation of strategic goals in the field of information technology;
- 9) preliminary study of internal documents in the field of sustainable development, monitoring of compliance with sustainable development principles, evaluation of achievement of goals and KPIs in the field of sustainable development, preparation of recommendations for integrating sustainable development into key ones;
- 10) preliminary study and approval of the Development Plan of the Company, amendments to it, as well as monitoring of its implementation;
- 11) preliminary study and approval of the report on implementation of the Development Plan of the Company;
- 12) preliminary study of strategic investment projects;
- 13) approval of a work plan of the Committee for a current year, taking into account a work plan of the Board of Directors of the Company;
- 14) preliminary study of an annual report on work done by the Committee by the end of the second month following a reporting year. This report shall be included in an annual report on activities of the Board of Directors of the Company submitted to the Board of Directors subject to the Regulation on the Board of Directors;
- 15) issue of recommendations on other issues within its competence to the Board of Directors of the Company as well as subject to instructions of the Board of Directors of the Company and/or provisions of internal documents of the Company related to strategic planning.

Chapter 3. Rights and Obligations of the Committee and their Members

9. In order to perform tasks assigned to the Committee, its members shall be vested with following rights:
- 1) to request, within their competence, documents, reports, explanations and other information from members of the board of directors, the Committee, the Management Board, the Internal Audit Service, the Compliance Service, the Corporate Secretary and other employees of the Company;
 - 2) to invite members of the Management Board, the Committee, employees of the Internal Audit Service, the Compliance Service and other persons to its meetings as observers;
 - 3) to use services of external experts and consultants in accordance with the established procedure to the extent of funds provided for in the Company's budget for a current year;
 - 4) to participate in monitoring and verification of performance of decisions and instructions of the Board of Directors of the Company on issues of its activities;
 - 5) to develop and submit offers for amendments to this Regulation;
 - 6) to develop and submit draft documents relating to activities of the Committee to the Board of Directors of the Company for approval;
 - 7) to request convocation of a meeting of the Committee and include items on the agenda of a meeting of the Committee;
 - 8) to enjoy other rights necessary for exercise of powers assigned to them.

10. The Committee shall be entitled to study other issues within competence of the Committee, including by decision of the Board of Directors or its Chair.
11. The Committee shall monitor and analyze performance of decisions of the Board of Directors of the Company that fall within the competence of the Committee.
12. The Committee and their members shall:
 - 1) carry out their activities with integrity and in good faith in accordance with this Regulation, in the interests of the Sole Shareholder and the Company in general;
 - 2) devote enough time for efficient performance of their duties;
 - 3) participate in work of the Committee and attend its offline meetings;
 - 4) on demand of the Board of Directors of the Company, report to the Board of Directors of the Company on results of its activities;
 - 5) observe confidentiality of information received during activities of the Committee;
 - 6) immediately notify the Board of Directors of the Company about any changes in his/her status as an independent director or about occurrence of a conflict of interest on issues which had to be studied by the Committee or about a risk of occurrence of such conflict, including grounds of its occurrence, as soon as they will become aware thereof;
 - 7) refrain from actions and prevent situations which will lead or potentially can lead to a conflict between their interests (or related persons) and interests of the Company;
 - 8) refrain from voting on which, in which members of the Committee have a personal interest;
 - 9) take measures to prevent and regulate a conflict of interests subject to by-laws of the Company and the laws of the Republic of Kazakhstan;
 - 10) prove their in-depth knowledge in the field of risk management, strategic planning, corporate development, audit, personnel management and/or undergo relevant training (at least 1 (one) time in three years).

Chapter 4. Composition, Procedure of Election and Term of Powers of the Committee

13. The Committee of the Board of Directors of the Company shall consist of members of the Board of Directors of the Company who have required professional knowledge to work in a specific committee, except for the Audit Committee. 2/3 of the Committee members shall be independent directors.

14. If necessary, experts with relevant experience and competences may be engaged in the Committee of the Board of Director. Committee member who are not members of the Board of Directors shall be appointed by the Board of Directors as advised by the Chair of this Committee.

15. The Chair and members of the Committee shall be elected by the Board of Directors of the Company by a simple majority of votes. Composition of the Committee shall not include the Chair and members of the Management Board and employees of the Company. Members of the Management Board / employees of the Company can participate in meetings of the Committee as invited persons.

16. Term of office of the members of the Committee shall be the same as their term of office as members of the Board of Directors of the Company.

17. The Committee may be dissolved ahead of schedule by decision of the Board of Directors of the Company.

Chapter 5. Chair of the Committee

18. The Chair of the Committee shall be elected from among independent directors of the Company and he/she shall arrange the work of the Committee chaired by him/her, in particular:

- 1) convene meetings of the Committee, determine a form of holding meetings and chair them;
- 2) prepare an agenda of meetings of the Committee;
- 3) arrange taking of minutes at offline meetings of the Committee;
- 4) arrange discussion of issues at meetings of the Committee as well as hear opinions of persons invited to participate in meetings;
- 5) maintain constant contacts with members of the Board of Directors of the Company, members of the Management Board of the Company, structural divisions of the Company to obtain the most complete and reliable information necessary for the Committee to take decisions and to ensure their efficient interaction with the Board of Directors of the Company;
- 6) distribute responsibilities among members of the Committee, give them and the Secretary of the Committee instructions related to study and preparation of issues for study at the meetings of the Committee;
- 7) support and coordinate performance of decisions of the Committee;
- 8) develop and approve a work plan of the Committee for a current year, taking into account a plan of meetings of the Board of Directors, monitor performance of the decisions and instructions of the Committee he/she chairs;
- 9) prepare a report on activities of the Committee and, at a separate meeting, report to the Board of Directors on results of activities for a year during a meeting of the Board of Directors;

19. The Chair of the Committee, along with professional competences, shall have organizational, leadership and good communication skills for efficient arrangement of activities of the Committee he/she chairs.

20. In the absence of the Chair of the Committee at the meeting, the members of the Committee elect the Chair of the meeting from among the members present by a simple majority of votes.

Chapter 6. Secretary of the Committee

21. Functions of organizational and information support of the work of the Committee shall be performed by the Secretary of the Committee, who is a Corporate Secretary of the Company. For a period of absence of the Corporate Secretary (vacation, business trip and other valid reasons), performance of his/her duties as the Secretary of the Committee subject to a decision of the Chair of the Committee shall be temporarily vested in another employee of the Company.

22. Secretary of the Committee SHALL ensure:
- 1) preparation and holding of meetings of the Committee;
 - 2) collection and systematization of materials for meetings;

- 3) timely notification of members of the Committee and invited persons about meetings of the Committee, agenda of meetings, materials on items on the agenda;
- 4) taking minutes of meetings of the Board of Directors and the Committee, ensuring storage of minutes, transcripts, audio and video recordings, materials of meetings of the Board of Directors and the Committee;
- 5) as required, issuing extracts from minutes (decisions) of the Committee;
- 6) analysis, control over execution of instructions of the Board of Directors of the Company that fall within competence of the Committee;
- 7) performance of other functions as instructed by the Chair or other members of the Committee.

23. Meetings of the Committee shall be held subject to the work plan approved before beginning of a calendar year, which shall be coordinated with a work plan of the Board of Directors, indicating a list of issues under study and dates of the meetings but at least once a quarter. If necessary, the Committee shall hold extraordinary meetings.

Chapter 7. Operating Procedure of the Committee

24. Meetings of the Committee shall be held subject to an approved work plan but at least once a quarter. If necessary, the Committee shall hold extraordinary meetings.

25. Regular and extraordinary meetings of the Committee can be convened on the initiative of its Chair or at the request of:

- 1) the Sole Shareholder;
- 2) the Board of Directors;
- 3) any member of the Committee.

In case if the Chair of the Committee refuses to convene a meeting, the initiator shall be entitled to submit the specified request to the Board of Directors of the Company.

26. Meetings of the Committee shall held offline and in absentia, however the number of meetings with absentee voting shall be minimized.

27. At the discretion of the Chair of the Committee, decisions can be made by the Committee on issues submitted for its study through absentee voting. Absentee voting shall be used without holding a meeting of the Committee.

28. Voting ballots executed in form subject to Annex N 1 to this Regulation shall be used for absentee voting on items on the agenda.

29. Decisions on the following issues shall be recommended to be studied at offline meetings of the Committee:

- preliminary approval of a development strategy, development plans, amendments to them, hearing reports on their implementation / execution;

30. Notice of convening meetings of the Committee shall be sent by the Secretary of the Committee to members of the Committee not later than 3 (three) business days before a date of a relevant meeting using appropriate means of communication, including an electronic document management system of the Company and/or using other means of communication ensuring delivery and recording delivery of the notice.

A notice must contain:

- 1) a place, time and date of the meeting;
 - 2) a form of the meeting (offline or in absentia).
31. A notice shall be accompanied by:

- 1) an agenda of a meeting of the Committee;
- 2) explanatory notes addressed to members of the Committee on each agenda issue under study signed by the chair or a member of the Management Board of the Company or by a person initiating placement of the matter in the agenda of the meeting in hard copy or in electronic format using an electronic digital signature;
- 3) a draft decision of the Committee on each item on the agenda, signed by the Chair or a member of the Management Board of the Company or by a person initiating placement of the matter in the agenda of the meeting in hard copy or in electronic format using an electronic digital signature;
- 4) draft documents to be studied at the meeting of the Committee signed by the chair or a member of the Management Board or by the person initiating submission of the document to the Committee for study in hard copy or in electronic format using an electronic digital signature;
- 5) extracts from minutes of meetings of the Management Board of the Company (if necessary);
- 6) absentee voting ballot of the Committee (in case of an absentee meeting);
- 7) other additional documents, if any (presentations, copies of decisions of public authorities and/or other legal entities, reference materials justifying placement of these matters in the agenda).

32. Participants of meetings of the Committee shall be its chair, members of the committee and the secretary of the committee. The following persons may also be present at the meetings of the Committee at the invitation of an initiator or a speaker on the issue (including, but not limited to):

- 1) employees of the Company;
- 2) consultants (experts) engaged subject to the established procedure.

33. A meeting of the Committee shall be deemed duly constituted if attended by at least half of members of the Committee. For the purpose of favorable conditions and cost reduction when holding meetings of the Committee, members of the Committee may participate in meetings of the Committee through videoconference (interactive audiovisual communication), conference calls (simultaneous conversation of members of the Committee as a "telephone meeting") as well as by using other means of communication.

34. Decisions of the Committee shall be made by a simple majority of votes of the total number of all members of the committee. When voting on agenda items, each member of the Committee shall have one vote. Transfer of voting rights by a member of the Committee to other persons, including other members of the Committee, shall not be allowed. In case of equal votes of members of the Committee, the chair of the meeting shall have a casting vote.

35. Minutes shall be executed based on results of each offline meeting of the Committee, and a decision shall be executed based on results of each meeting in absentia of the Committee. Minutes (decision) shall be executed as hard copy or in electronic format using an electronic digital signature and shall be signed within 5 (five) business days after the meeting. Minutes shall be signed by the Chair of the Committee or a person performing his/her functions, who is responsible for correctness of content of minutes, members of the Committee and the Secretary of the Committee. Decision of meetings of the Committee in absentia shall be signed as hard copy or in electronic format using an electronic digital signature by the Chair of the Committee and the Secretary of the

Committee. Absentee voting ballots shall be used when holding meetings in absentia and shall be executed subject to clause 44 of this Regulation.

36. Minutes (decisions) of the meetings shall set out:

- 1) a date, place and time, form of meetings of the Committee;
- 2) a list of members of the Committee who participated in the meeting (in case of absentee voting) as well as a list of other persons who attended the meeting of the Committee (in case of offline meeting);
- 3) an agenda of the meeting of the Committee;
- 4) key offers of members of the Committee on agenda items;
- 5) items put to the vote and the voting results as well as all decisions made.

37. If necessary, minutes (decisions) of a meeting of the Committee can be executed and signed using an electronic document management system of the Company by means of an electronic digital signature.

Chapter 8. Report on Activities of the Committee

38. The Committee shall report to the Board of Directors on its activities on a regular basis but at least once a year.

39. The Chair of the Committee shall arrange preparation of information related to results of the Committee's work to be included into a report of the board of directors and an annual report of the Company.

Chapter 9. Responsibility of Members of the Committee

40. Members of the Committee shall bear responsibility to the Company and the Sole Shareholder of the Company for damage caused by their actions (inaction) subject to the laws of the Republic of Kazakhstan, including losses incurred as a result of providing misleading or intentionally false information.

41. Former members of the Committee shall not disclose internal (confidential) information of the Company that has become known to them for 5 (five) years from a date of discontinuation of their activities in the Committee.

Chapter 10. Final Provisions

42. In case of any amendments to the laws of the Republic of Kazakhstan, the Charter of the Company, this Regulation shall be valid to the extent that does not conflict with such amendments.

43. Any amendments to this Regulation shall be made subject to a procedure similar to that for approval of the Regulation.

44. Requirements to content of an explanatory note, draft decision, minutes, voting ballots and other additional documents for a meeting of the Committee shall similar to requirements to content of materials to be submitted to a meeting of the Board of Directors.

Annex N 1
to Regulation on the Strategic
Planning Committee
of the Board of Directors of
EIC KazakhExport JSC

Voting Ballot
for absentee voting of the Chairman/ member of the Committee
of the Board of Directors of
Export Insurance Company KazakhExport JSC

_____ City N ____ dated ‘ ‘ _____ 20 _____

Chair/ member of the Committee _____
(insert last name, first name, patronymic name (if any))

Location of Export Insurance Company KazakhExport JSC:
Initiator of absentee voting:

Agenda:

1. _____
2. _____
3. _____

Decision:

On the first item on the agenda:

FOR **AGAINST (minority opinion)** **ABSTAIN (minority opinion)**

Note: minority opinion is attached separately in writing

On the second issue of the agenda:

FOR **AGAINST (minority opinion)** **ABSTAIN (minority opinion)**

Note: minority opinion is attached separately in writing

On the third issue of the agenda:

FOR **AGAINST (minority opinion)** **ABSTAIN (minority opinion)**

Note: minority opinion is attached separately in writing

*Regulation on the Strategic Planning Committee of the Board of Directors of Export Insurance Company
KazakhExport Joint Stock Company*

Explanations on the procedure for filling out the form:

A member of the Committee puts his/her signature (or tick) on the issue put to the vote in this form in one of the boxes presented: "For", "Against", "Abstain". If voted "against" or "abstain", the member of the Committee has the right to express his/her minority opinion, which is attached separately in writing.

Deadline to submit a signed voting form to the Secretary of the Committee of the Board of Directors of Export Insurance Company KazakhExport JSC: _____ 20__.

Absentee voting ballot shall be submitted to the following address:

Chairman/ member of the Committee: _____
(signature)

Date: _____ 20__

Note: in case if the absentee voting ballot consists of more than one page, each page shall be certified by a signature of the voter.

Annex N 2
to Regulation on the Strategic
Planning Committee of the
Board of Directors of
EIC KazakhExport JSC

Written Opinion
to a meeting of the _____ Committee of the Board of Directors of
Export Insurance Company KazakhExport JSC

_____ City N _____ dated ‘ ‘ _____ 20 _____

Chairman/ member of the Committee _____
(insert last name, first name, patronymic name (if any))

Agenda:

- 1.
- 2.

Written opinion on the agenda item:

1. _____
- 2.

Chairman/ member of the Committee: _____
(signature)

Date: _____ 20 _____

Note: in case if the absentee voting ballot consists of more than one page, each page shall be certified by a signature of the voter.

Requirements for content of an explanatory note

An explanatory note to a draft decision of the Committee shall be written on 1-2 sheets (font - Times New Roman, font size - 14), clearly and concisely stating substance of an issue being raised and containing the following sections:

1. The substance of the issue, the necessity and purpose of its submission to the Committee.
2. Information on legislative acts, acts of the Company's bodies, instructions on the issue under study and results of their implementation.
3. Estimated risks arising from adoption or non-adoption of the decision, consequences of realization of these risks and measures to minimize them.
4. Estimated social and economic and legal implications in case of adoption of the decision.
5. Specific goals and period of expected results for the decision made.
6. Estimated efficiency for the Company as a result of a positive decision on this issue.
7. Estimated financial costs associated with implementation of the decision.
8. Need for subsequent alignment of the Company's internal documents with the decision.
9. Information on results of study of this issue by the Management Board of the Company (if any).
10. Offered decision on the issue under study.
11. Other information.

Position and full name of a person

submitting the issue for study

Signature of the head or members of the executive body of the Company or a person initiating placement of the item in the agenda of the meeting

Signatures of the executor, the head of the structural division responsible for preparation (development) of materials.

Annex N 4
to Regulation on the Strategic
Planning Committee of the
Board of Directors of
EIC KazakhExport JSC

Decision
of the _____ **Committee of the Board of Directors**
of KazakhExport EIC
JSC on the issue: “ _____ ”
(wording of the issue)

Subject to sub-clause _____ of the Regulation on the Committees of the Board of Directors of KazakhExport EIC JSC, Rules/Regulations of KazakhExport EIC JSC (hereinafter referred to as the Company), the _____ Committee of the Board of Directors of KazakhExport EIC JSC
DECIDED:

- 1.
- 2.

Position and full name of a person

submitting the issue for study

*Signature of the head or members of the executive body of the Company or a person initiating placement
of the item in the agenda of the meeting*

*Signatures of the executor, the head of the structural division responsible for preparation (development)
of materials.*

WORK PLAN
of the _____ Committee
of the Board of Directors of EIC KazakhExport JSC for 20____

N	Name of issue	Estimated date of study (month)	Responsible structural division
		Q1 20 ____	
1			
		Q2 20 ____	
2			
		Q3 20 ____	
3			
		Q4 20 ____	
4			

*The list of issues indicated in this Plan is not exhaustive. If necessary, the _____ Committee of the Board of Directors of EIC KazakhExport JSC studies issues not included in this Plan.

**Chairman of the _____ Committee
of the Board of Directors of KazakhExport EIC JSC**

Approval Sheet

Name of document: Regulation on the Strategic Planning Committees of the Board of Directors of KazakhExport EIC JSC

By-Law developed by: Corporate Secretary

Holder of the By-Law: Corporate Secretary

N	Position	Full name	Signature
1.	Director of the Legal Support Department	Nurmukhambetov S.K.	
2.	Chief of the Compliance Service	Kabsamatov K.A.	
3.	Director of Risk Management Department	Shabarbayeva L.G.	
4.	Director of the Business Analytics Department	Battalova A.Zh.	

Corporate Secretary

A.Uralbayeva