

Annex 8
to the Regulations on Organizational-
functional structure
of KazakhExport EIC JSC,
approved by the decision of the Board of
Directors of KazakhExport EIC JSC
dated June 13, 2022 (Minutes No. 8)

**Regulations
on the Compliance Service of the KazakhExport Export Insurance
Company Joint Stock Company**

Nur-Sultan, 2022

SUMMARY OF IRDs

Name of the IRD	Regulations on the Compliance Service of KazakhExport EIC JSC
The owner of the IRD	Compliance Service
Access level	publicly available
Measures to familiarize all employees of the Company with the IRD	E-mail distribution within 1 (one) business day from the date of posting the IRD on the network disk "Internal Portal"
Amendments and additions made:	
According to the resolution _____ amendments and additions have been made	dated "____" _____20____ No. ____

Chapter 1. General provisions

1. These Regulations on the Compliance Service (hereinafter referred to as the Regulation) KazakhExport EIC JSC (hereinafter referred to as the Company) has been developed in accordance with the requirements of legislative acts of the Republic of Kazakhstan, regulatory legal acts of authorized state bodies of the Republic of Kazakhstan (hereinafter referred to as the RK) on supervision, regulation and development of the financial market and financial organizations, as well as internal regulatory documents (hereinafter referred to as IRDs) of the Company.

2. The Regulation defines the main tasks, functions, rights and obligations of the Company's Compliance Service (hereinafter referred to as the Service).

3. In its activities, the Service is guided by the legislation of the Republic of Kazakhstan, the IRD of the Company, the Charter of the Company, decisions of the committees and the Board of Directors of the Company, as well as these Regulations.

4. The structure and staffing of the Service, its work plan are approved and changed by the Board of Directors of the Company.

5. The Service consists of a Head and a Chief Compliance Officer, appointed and dismissed by order of the Chairman of the Management Board of the Company on the basis of a relevant resolution of the Board of Directors of the Company.

Paragraph 6 is set out in the wording, according to the resolution of the Board of Directors of _____ 2022 (Minutes no. __)

6. The rights, duties, responsibilities of the Head and Chief Compliance Officer of the Service, and qualification requirements for them are determined by job descriptions, in accordance with Annexes 1 and 2 to these Regulations.

7. Employees of the Service may not hold part-time positions in other structural divisions of the Company.

8. Employees of the Service should not find themselves in a situation where there may be a conflict of interest between their responsibilities for managing the Company's compliance risks and any other duties assigned to them.

9. The terms of remuneration and bonuses for employees of the Service are determined by concluded employment contracts and the relevant internal revenue of the Company.

10. The decision to impose a penalty on the head and employees of the Service is made by the Board of Directors of the Company on the recommendation of the relevant committee and the Chairman of the Management Board.

11. The Service has the status of an independent structural unit, has sufficient resources to effectively perform its duties.

12. The Service is not responsible for the results and decisions of the Management Board, Board of Directors, committees (commissions, working groups) of the Company (except in cases when their decisions were made on the recommendations of the Service), as well as for the untimeliness, reliability and completeness of information, information and documents provided by employees of the Company, including officials for acceptance by the Service solutions, including in the field of financial monitoring.

Chapter 2. Objectives and functions of the Service

13. The main objectives and functions of the Service are:

Objective 1. Organization and implementation of measures to counteract the legalization of proceeds from crime and the financing of terrorism in the Company's activities in accordance with the procedure established by the legislation of the Republic of Kazakhstan and the Company's IRDs.

Functions:

1) development of a set of measures to control compliance risk and implement Anti-Money Laundering/Combating the Financing of Terrorism (hereinafter - AML/CFT) in accordance with the requirements of the legislation of the Republic of Kazakhstan on AML/CFT;

2) taking the necessary measures to prevent or minimize the risk of legalization (laundering) of proceeds from crime and financing of terrorism;

3) ensuring timely provision, in accordance with the procedure established by law, to the authorized state body of information (information) subject to financial monitoring, as well as other information provided for by the legislation of the Republic of Kazakhstan on AML/CFT;

4) conducting financial monitoring in accordance with the procedure provided for by the legislation of the Republic of Kazakhstan on AML/CFT and IRDs of the Company.

Objective 2. Ensuring and monitoring the implementation of the Compliance Risk Management Policy in the Company in accordance with the requirements of the legislation of the Republic of Kazakhstan, including regulatory legal acts of the authorized body.

Functions:

1) ensuring the construction of a unified effective compliance risk management system within the framework of the Company's overall risk management system.

2) development and implementation of a set of measures for identification, assessment and management of compliance risk, as well as its prevention or minimization;

3) ensuring effective interaction between the Company's structural divisions and non-members of the Company's employees to manage compliance risk in the course of their current activities;

4) organization of the internal control system for the Company's compliance risk management process

5) regular monitoring and monitoring of compliance functions and compliance risks related to compliance with external and internal regulatory documents, including the Company's Corporate Governance Code, to clarify the causes of inconsistencies;

6) monitoring of unofficial information from external and internal sources, if necessary, organizes an internal investigation;

7) participation, within its competence, in procedures related to the Company's compliance with the requirements of existing international sanctions using appropriate information systems;

8) conducting, in accordance with the established procedure, a compliance examination of draft internal regulatory documents, as well as materials on insurance and reinsurance payments;

9) advising the Company's officials and employees on the laws, rules and standards applicable to the Company and related to compliance risk management, including the latest changes to them.

Objective 3. Ensuring the organization and functioning of the anti-fraud and corruption system in the Company.

Functions:

1) monitoring, identification, analysis and assessment of fraud and corruption risks in the activities of the Company and its employees;

2) development, coordination and adoption of necessary measures to prevent, identify, and suppress any forms and manifestations of fraud and corruption in the activities of the Company and its employees in accordance with the procedure determined by the IRDs of the Company.

14. The Service performs other tasks and functions in accordance with the requirements of the legislation of the Republic of Kazakhstan, the IRDs of the Company, decisions of the Sole Shareholder, the Board of Directors of the Company.

Chapter 3. Rights and obligations of the Service

15. The Service carries out its current work taking into account the main tasks and functions provided for in Chapter 2 of these Regulations.

16. In the performance of assigned tasks and functions, the Service has the right to:

- 1) request from employees and heads of structural divisions of the Company any information necessary for the performance of compliance control functions, oral and written explanations on issues arising during compliance control, including within the framework of procedures in the field of countering the legalization (laundering) of proceeds from crime and the financing of terrorism;
- 2) require employees and heads of the Company's structural divisions to provide the necessary documents, including administrative and accounting documents, in order to perform compliance control functions, including AML/CFT procedures;
- 3) require employees and heads of structural divisions of the Company to eliminate the revealed facts of violations of the legislation of the Republic of Kazakhstan and the internal revenue of the Company, entailing compliance risks for the Company;
- 4) inform the Management Board and/or the Board of Directors of the Company about the ongoing compliance risk management measures, as well as about the identified inconsistencies and violations of the legislation of the Republic of Kazakhstan, the Company's internal revenue, committed by structural divisions and employees of the Company;
- 5) initiate internal inspections and/or investigations in case of violations that entail or entail compliance risk for the Company;
- 6) to conduct a compliance audit (inspections) independently, as well as jointly with other structural divisions of the Company and (or) employees who are not part of them, in accordance with the procedure determined by the IRDs of the Company;
- 7) freely express and disclose the results of compliance audits to the Management Board of the Company and the Board of Directors of the Company;
- 8) gain access to any files, reports, information systems of the Company in order to perform their functional duties, including information and information constituting commercial and other legally protected secrets of the Company;
- 9) conduct internal audits independently or jointly with structural divisions and (or) officials of the Company on the facts of violations by employees of the Company of the legislation of the Republic of Kazakhstan, the Internal Revenue Service of the Company, legislation of foreign countries affecting the Company's activities, as well as on issues related to the consideration of appeals from individuals and legal entities;
- 10) participate in meetings, meetings, working groups, meetings, meetings and other events held in the Company on issues related to the competence of the Service;
- 11) make proposals on bringing to justice employees and (or) officials of the Company guilty of non-compliance with the requirements of the legislation of the Republic of Kazakhstan and the Internal revenue of the Company;
- 12) refuse to approve or coordinate documents with comments, in case they do not comply with the current legislation of the Republic of Kazakhstan, the Internal Revenue Service of the Company, the legislation of foreign countries influencing the Company's activities;
- 13) have other rights and powers defined by the current legislation of the Republic of Kazakhstan and the Company's IRDs.

17. When performing the tasks and functions assigned to it, the Service is obliged to:

- 1) execute the decisions and/or instructions of the committees and the Board of Directors, the Sole Shareholder of the Company, properly and within the prescribed time;
- 2) inform the Board of Directors of the Company about all identified deficiencies and violations in the implementation of its tasks and functions for compliance risk management, including the implementation of AML/CFT procedures;
- 3) participate in the preparation and implementation of programs and projects of the Company in the areas of activity of the Service;
- 4) ensure compliance with trade secrets, insurance secrets and other confidential information;
- 5) analyze and manage the risks associated with the activities of the Service.

18. The Service may have other duties defined by the current legislation of the Republic of Kazakhstan and the Company's IRDs.

Chapter 4. Service Reporting

19. The Service is accountable to the Board of Directors of the Company in its activities.

20. The Service provides the Company's Committees and Board of Directors with reports on its work, on ongoing compliance risk management activities, as well as other types of reports in accordance with the procedure and deadlines determined by the Company's Internal Revenue Service.

Chapter 5. Service Interaction with other entities

21. The Service interacts with all structural divisions and employees of the Company who are not part of them on issues related to its activities.

22. The Service, within its competence, participates in the coordination of issues related to the implementation of joint tasks assigned to structural divisions and employees of the Company who are not part of them.

23. The Service interacts on issues within its competence with the authorized state bodies of the Republic of Kazakhstan, other individuals and legal entities in accordance with the procedure provided for by the legislation of the Republic of Kazakhstan and the Company's IRDs.

Chapter 6. Final provisions

24. These Regulations come into force from the date of its approval by the Board of Directors of the Company.

25. Amendments and additions to these Regulations shall be made in accordance with the procedure provided for by the IRDs of the Company.

If, as a result of changes in the legislation of the Republic of Kazakhstan, or the Company's IRDs, certain provisions of this Regulation come into conflict with them, these norms become invalid until changes are made to the Regulation, in this case, the persons to whom this Regulation applies are guided by the current legislation of the Republic of Kazakhstan.