

**Introduced by
the decision of the Extraordinary
General Meeting of Shareholders
of "Kazakhtelecom" JSC**

Minutes No.76 dated February 6, 2023

Amendments and additions to the Charter of Kazakhtelecom JSC

1. Paragraph 1 of article 14 shall be supplemented with subparagraph 4-1) as follows:

"4-1) the adoption by the General Meeting of Shareholders of a decision to amend and (or) supplement the methodology for determining the value of shares when repurchased by the Company on the unorganised market with respect to determining the value of shares when repurchased (if the shareholder did not participate in the General Meeting of Shareholders at which such decision was adopted or if he participated in that meeting and voted against the adoption of the said decision).

The provision of this subparagraph shall not be applied in case of introduction of amendments and (or) additions to the methodology of share value determination during their redemption by the Company on the unorganized market in order to bring the content of this methodology into compliance with the laws of the Republic of Kazakhstan;"

2. Paragraph 3 of Article 14 shall be supplemented with a second paragraph as follows:

"In the case referred to in sub-point 4-1) of point 1 of this Article, a shareholder has the right to demand repurchase of shares belonging to him in accordance with the wording of the share value methodology in force before the decision of the General Meeting of Shareholders to amend and (or) additions to the share value methodology, when the Company repurchases them on the unorganised securities market."

3. Subparagraph 4) of paragraph 1 of Article 17 shall be worded as follows:

"4) to receive information about the Company's activities, including to get acquainted with the financial statements of the Company, in accordance with the procedure determined by the General Meeting of Shareholders or this Charter, with the exception of information:

the financial statements published on the depository's website as at the date of the claim;

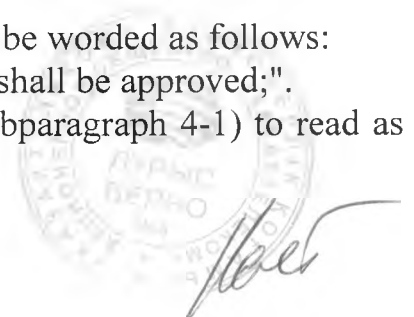
requested repeatedly within the last three years (provided that the information previously requested by the shareholder has been provided in full);

related to past periods of the Company's activities (more than three years prior to the date of the shareholder's application), except for information on transactions executed as of the date of the shareholder's application;"

4. The second paragraph of paragraph 3 of Article 24 shall be worded as follows:

"- the audited annual financial statements of the Company shall be approved;"

5. Paragraph 1 of Article 29 shall be supplemented by subparagraph 4-1) to read as follows:



"4-1) determining the procedure, time limits and total number of the Company's shares or other securities convertible into ordinary shares of the Company to be placed (sold) without applying the right of pre-emption;"

6. Paragraph 1 of article 29 shall be supplemented with sub-paragraphs 7-1 and 7-2) as follows:

"(7-1) the adoption of a decision on a share split and the determination of the conditions, terms and procedure of such a split;

7-2) making a decision on the issue of non-government bonds without maturity and determining the terms of their issue;"

7. Subparagraph 10) of paragraph 1 of article 29 shall be worded as follows:

"10) determining the number of members, term of office of the Board of Directors, election (re-election) of its members and early termination of their powers, as well as determining the amount and terms of remuneration and compensation of expenses to members of the Board of Directors for the performance of their duties;"

8. Subparagraph 12) of paragraph 1 of article 29 shall be worded as follows:

"12) determine in accordance with the established procedure the auditing organisation carrying out the audit of the financial statements of the Company and the amount of payment for its services;"

9. Subparagraph 13) of paragraph 1 of article 29 shall be worded as follows:

"(13) approval of the audited annual financial statements of the Company;"

10. The first paragraph of paragraph 2 of Article 29 shall be supplemented with the following sentence:

"The decision of the General Meeting of Shareholders on the issue specified in subparagraph 7-2) of paragraph 1 of this Article is adopted by a simple majority of votes from the total number of voting shares of the Company."

11. The third paragraph of subparagraph 1) of paragraph 3 of Article 31 shall be worded as follows:

"- an employment contract with the Chairman of the Management Board providing for direct dependence of the material incentives and responsibility of the Chairman of the Management Board on the performance and implementation of the consolidated Development Plan (medium-term business plan) of the Company;"

12. Paragraph 1 of article 33 shall be worded as follows:

«1. The exclusive competence of the Board of Directors of the Company includes the decision of the following issues:

1) determination and approval of the priority areas of activity (development), strategic goals (development strategy) of the Company, and monitoring of their implementation;

2) approval and monitoring of the effective implementation of major investment projects and other key strategic drafts within the competence of the Board of Directors;

3) making a decision on convocation of the annual and Extraordinary General Meeting of Shareholders of the Company;

4) determining the form of the General Meeting of Shareholders;

5) making a decision on the placement (sale), including the number of shares of the Company to be placed (sold) within the number of declared shares, the method and price

of their placement (sale), except for the case provided for in paragraph two of paragraph 1 of Article 12 of this Charter;

6) making a decision on the placement (sale) of the Company's shares or other securities convertible into ordinary shares of the Company in the cases provided for in paragraph 7 of Article 16 of the Law of the Republic of Kazakhstan "On Joint Stock Companies";

7) increase of the Company's liabilities by an amount of ten percent or more of its equity capital;

8) making a decision on concluding a transaction or a set of interrelated transactions, as a result of which (which) the Company acquires or alienates (may be acquired or alienated) property, the value of which is ten percent or more of the total value of the Company's assets;

9) making a decision on the Company's repurchase of outstanding shares or other securities and the price of their repurchase;

10) preliminary approval of the Company's annual financial statements;

11) approval of the Company's annual report;

12) creation and determination of the composition of the committees of the Board of Directors, election of its members, approval of the regulations on the committees of the Board of Directors;

13) determination of the conditions for the issue of bonds and derivative securities of the Company, as well as making decisions on their issue;

14) determination of the quantitative composition, term of office of the Management Board of the Company, election (re-election) of the Chairman of the Management Board and members of the Management Board of the Company, as well as early termination of their powers, taking into account the internal documents of the Company regulating the election of members of the Management Board;

15) approval of the induction program for newly elected members of the Board of Directors and the professional development program for each member of the Board of Directors;

16) determination of the size of official salaries, conditions of remuneration and bonuses of the Chairman of the Management Board and members of the Management Board;

17) approval of qualification requirements for candidates for the positions of heads of the Internal Audit Service, Compliance Service, Ombudsman and Corporate Secretary, as well as for candidates for the Internal Audit Service, Compliance Service;

18) determining the number of members, terms of office of the Internal Audit Service and the Compliance Service, appointment of their heads and members, as well as early termination of their powers, determining the operating procedures of the Internal Audit Service and the Compliance Service, the amount and conditions of remuneration and bonuses of employees of the Internal Audit Service and the Compliance Service;

19) appointment, determination of the term of office of the Corporate Secretary and the Ombudsman of the Company, early termination of their powers as well as determination of the amount of the salary and terms of remuneration of the Corporate Secretary and the Ombudsman as well as approval of their regulations;



20) approval of the procedure for imposing disciplinary penalties on members of the Management Board, employees of the Internal Audit Service, Compliance Service, Corporate Secretary and Ombudsman;

21) determining the fee to be paid to an appraiser to assess the market value of the property transferred as payment for the Company's shares or that is the subject of a major transaction;

22) approval of documents regulating the Company's internal operations, the list of which is approved by the Board of Directors, including the internal document establishing the conditions and procedure for offering the Company's securities through auctions and/or subscription, except for documents adopted by the Management Board in order to organize the Company's operations;

23) developing and approving the mechanism, methods and criteria for assessing the Company, the Board of Directors, its Committees, the performance of individual members of the Board of Directors, the Management Board, the Chairman and members of the Management Board, the Internal Audit Service and its Head, the Compliance Service and its Head, the Corporate Secretary and the Ombudsman, and conducting their assessment;

24) assessing the Company's adherence to the approved priorities;

25) assessing the effectiveness of the Company's corporate governance, approving amendments to the Company's corporate governance system on issues within the competence of the Board of Directors, or preparing proposals to the Company's shareholders on corporate governance issues within the competence of the General Meeting of Shareholders;

26) monitor (as necessary but at least once a year) the effectiveness of the Company's internal control system (its assessment);

27) making decisions on the establishment and closure of branches and representative offices of the Company and approving regulations on them;

28) making a decision on the acquisition by the Company of ten or more percent of shares (participation shares in the authorized capital) of other legal entities, as well as making a decision on the alienation of ten or more percent of shares (participation shares) of legal entities;

29) making a decision on the transfer of fifty or more percent of shares (participation shares in the authorized capital) of other legal entities to the trust management of the Company;

30) making decisions on issues related to the competence of the General Meeting of Shareholders (participants) of a legal entity, ten or more percent of the shares (participation shares in the authorized capital) of which belongs to the Company;

31) determination of information about the Company or its activities that constitutes official, commercial and other legally protected secrets of the Company, as well as the limitation period for non-disclosure of this information by members of the Board of Directors who have terminated their powers;

32) making a decision on the conclusion of major transactions and transactions in which the Company has an interest, except for the cases established by this Charter;

33) determining the date on which the list of shareholders entitled to participate in the General Meeting of Shareholders of the Company shall be drawn up, and other matters related to the preparation and holding of the General Meeting of Shareholders;

- 34) approval of the Regulations on the Management Board of the Company;
- 35) approval of the consolidated Development Plan (medium-term business plan) of the Company and monitoring of its implementation;
- 36) approval of the Company's consolidated capital expenditure budget as well as the Company's accounting policy;
- 37) determination of the List of executive positions of the Company and its subsidiaries and affiliates whose appointment (election) is agreed by the Board of Directors, as well as the procedure for approval of their appointment (election); approval of the appointment (election) in accordance with this subparagraph;
- 38) making a decision on granting consent regarding the ability of officers and other employees of the Company provided for by the List of positions of executive officers of the Company, as well as subsidiaries and affiliates of legal entities whose appointment (election) is approved by the Board of Directors, to work or hold positions in other organizations in accordance with the procedure determined by the Board of Directors;
- 39) approval of risk appetite, risk register, risk map, risk response plan, risk reports and internal controls, efficiency analysis, as well as improvement of risk management procedures;
- 40) settlement of corporate conflicts and conflicts of interest in accordance with the procedure stipulated in the Company's internal documents.;
- 41) determination of standards for the provision of official cars and space standards to accommodate the administrative apparatus;
- 42) Determining the procedure and conditions for reimbursing the expenses of the Company's employees who are sent on business trips;
- 43) determining the limits for reimbursable expenses at the Company's expense when granting employees the right to use mobile communications, the limits for entertainment expenses, and other limits;
- 44) approval of the headcount and organizational structure of the Company's Central Office;
- 45) approving the annual audit plan of the Internal Audit Service, reviewing quarterly and annual reports of the Internal Audit Service and taking decisions on them (on the recommendation of the Audit Committee of the Board of Directors);
- 46) approval of work plans and reports on the activities of the Compliance Service;
- 47) making a decision on the provision of sponsorship and/or charitable assistance by the Company;
- 48) approval of the Company's key performance indicators, individual key performance indicators for the Chairman and members of the Management Board, key performance indicators for the heads of the Internal Audit Service and the Compliance Service, the Corporate Secretary, the Ombudsman, and their target values (as recommended by the committee that reviews personnel and remuneration issues);
- 49) to propose to the General Meeting of Shareholders the procedure for distribution of the Company's net profit for the past financial year and the amount of the dividend per ordinary share of the Company;
- 50) making decisions on issues referred to the competence of the Board of Directors by the policies, guidelines and corporate standards approved in relation to the Company in accordance with the legislative acts of the Republic of Kazakhstan;



51) preparing recommendations to the General Meeting of Shareholders on the amount, procedure and terms of payment of remuneration to members of the Board of Directors;

52) other issues not related to the exclusive competence of the General Meeting of Shareholders of the Company, provided for by the legislation of the Republic of Kazakhstan and (or) this Charter."

13. Paragraph 3 of article 33 shall be worded as follows:

«3. Decisions on the issues specified in the sub-paragraphs 1), 10)-12), 14), 16), 19)-21), 23), 28), 29), 32), 36), 39)-41), 43)-47) paragraph 1 of this article, may not be accepted by correspondence voting."

14. Add paragraph 1 of article 35 with subparagraph 3-1) as follows:

"3-1) approves internal documents regulating the issues of remuneration and remuneration of the Company's employees, with the exception of the Chairman and members of the Management Board, the Corporate Secretary, the Ombudsman, the Head and employees of the Internal Audit Service, the Compliance Service;"

15. The third paragraph of subparagraph 6) of paragraph 1 of Article 35 shall be worded as follows:

"- the consolidated Development Plan of the Company (medium-term business plan), the consolidated capital expenditure budget of the Company;"

16. Paragraph 1 of article 35 shall be supplemented with subparagraph 6-1) as follows:

"(6-1) develop and approve the operating budget, the cash budget and the procurement budget of the Company;"

17. Subparagraph 7) of paragraph 1 of article 35 shall be worded as follows:

"(7) implement the budgets of the Company and be responsible for their implementation;"

18. The first paragraph of paragraph 3 of Article 35 shall be worded as follows:

«3. The Management Board makes a decision on the conclusion of a transaction or a set of interrelated transactions, as a result of which (which) The Company acquires or alienates (may be acquired or alienated) property, the value of which is less than ten percent of the total value of the Company's assets, with the exception of transactions made based on the results of purchases conducted by tender, auction and request for price proposals."

19. In subparagraph 4) of paragraph 3 of Article 36, the words, "the Secretariat of the Company" shall be deleted.

20. The third paragraph of subparagraph 8) of paragraph 3 of Article 36 shall be worded as follows:

"- Reports on the implementation of the Company's priority activities (development), strategic goals (development strategy), consolidated Development Plan (medium-term business plan);"

21. Subparagraph 9) of paragraph 3 of article 36 shall be worded as follows:

"9) coordinate with the Chairman of the Board the business trips of the Chairman of the Management Board outside the Republic of Kazakhstan;"

22. The second paragraph of paragraph 2 of article 43 shall be worded as follows:

"Final approval of the audited annual financial statements shall be made at the General Meeting of Shareholders."

23. Paragraph 3 of Article 50 shall be worded as follows:

«3. Employees of the Company shall be employed by the Company in accordance with the internal documents of the Company. Employees shall conclude with the Company an employment contract and an agreement on non-disclosure of confidential information, which means official, commercial and other secrets of the Company protected by law.


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