

APPROVED

**by decision of the Board of Directors
NPJSC " Abylkas Saginov Karaganda
technical university"**

(Minutes No. 3 of November 30, 2020)

*(as amended and supplemented on
27.12.2024, protocol No. 13/44)*

REGULATIONS

on the Board of Directors

**NPJSC "Abylkas Saginov Karaganda
technical university"**

SECTION 1. GENERAL PROVISIONS

1. General Provisions

1. This Regulation on the Board of Directors of the non-profit joint-stock company “Abylkas Saginov Karaganda Technical University” (hereinafter referred to as the Regulation) has been developed in accordance with the Law of the Republic of Kazakhstan “On Joint-Stock Companies”, the charter of the non-profit joint-stock company “Abylkas Saginov Karaganda Technical University” (hereinafter referred to as the Company), the Corporate Governance Code Non-profit Joint Stock Company " Abylkas Saginov Karaganda Technical University" and other regulatory legal acts of the Republic of Kazakhstan and defines the rights, duties, and responsibilities of the members of the Board of Directors, establishes the procedure for the activities of the Board of Directors, convening and holding meetings of the Board of Directors, and making and formalizing its decisions (*this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024*).

2. Board of Directors

2. The Board of Directors is the management body of the Company, exercising general management of its activities, with the exception of decisions on issues referred by the Law of the Republic of Kazakhstan “On Joint-Stock Company” (hereinafter referred to as the Law) and the Charter of the Company to the competence of the Sole Shareholder.

3. The Board of Directors Competence

3. The following issues fall within the exclusive competence of the Board of Directors:
- 1) determination of priority areas of the Company’s activities;
 - 2) making a decision on placement (sale), including the number of shares to be placed (sold) within the number of declared shares, the method and price of their placement (sale);
 - 3) making a decision on the repurchase by the Company of the issued shares and the price for their repurchase;
 - 4) creation of committees of the Board of Directors of the Company and approval of regulations on them;
 - 5) preliminary approval of the annual financial statements of the Company;
 - 6) approval of the organizational structure and staffing levels of the Company;
 - 7) consideration, formation of a list of persons applying for the position of Chairman of the Board - Rector of the Society and sending it for consideration to the Republican Commission;
 - 8) determining the number of members of the Board of the Society, the term of their powers and the election of members of the Board (with the exception of the Chairman of the Board - Rector of the Society and the member of the Board for academic issues), as well as the early termination of their powers and bringing them to disciplinary responsibility;
 - 9) determination of the amounts of official salaries and conditions of remuneration and bonuses for the Chairman of the Board - Rector, members of the Board of the Company and the chief accountant;
 - 10) determination of the quantitative composition, term of office of the Internal Audit Service, appointment of its head and members, as well as early termination of their powers, determination of the work procedure, amount and conditions of remuneration and bonuses of the Internal Audit Service;
 - 11) appointment, determination of the term of office of the corporate secretary, early termination of his powers, as well as determination of the amount of the official salary and terms of remuneration of the corporate secretary;
 - 12) determination of the amount of payment for the services of an audit organization, as well as an appraiser for assessing the market value of property transferred in payment for shares of the Company, or which is the subject of a major transaction;

- 13) approval of the classifier of internal documents of the Company;
- 14) approval of documents regulating the internal activities of the Company (with the exception of documents adopted by the Board of the Company for the purpose of organizing the activities of the Company), including an internal document establishing the terms and procedure for holding auctions and subscribing to securities of the Company;
- 15) making decisions on the establishment and closure of branches and representative offices of the Company and approving regulations on them;
- 16) making a decision on the acquisition (alienation) by the Company of ten or more percent of shares (interests in the authorized capital) of other legal entities;
- 17) making decisions on issues of activity related to the competence of the general meeting of shareholders (participants) of a legal entity, ten or more percent of the shares (interests in the authorized capital) of which belong to the Company;
- 18) an increase in the Company's liabilities by an amount equal to ten percent or more of the size of its equity capital;
- 19) determination of information about the Company or its activities that constitutes an official, commercial or other secret protected by law;
- 20) making decisions on concluding major transactions and transactions in which the Company has an interest, with the exception of major transactions, the decision on concluding which is made by the Sole Shareholder of the Company in accordance with the Law;
- 21) approval of the Company Development Plan within the timeframe specified by the legislation of the Republic of Kazakhstan and the Report on the implementation of the Development Plan prepared and submitted by the executive body of the Company;
- 22) monitoring and organizing control over the Company's administrative expenses, including the procedure for payment of wages and bonuses;
- 23) approval of the rules for competitive filling of positions of teaching staff and research workers;
- 24) approval of the rules for admission to an organization of higher and (or) postgraduate education;
- 25) approval of the amounts of remuneration for training in educational programs of higher and (or) postgraduate education;
- 26) approval of the form and requirements for filling out educational documents of our own sample;
- 27) making decisions on the creation and liquidation of academic structural divisions;
- 28) making a decision on the creation of an endowment fund for an organization of higher and (or) postgraduate education;
- 29) making decisions on the establishment of branches of the Company in foreign countries;
- 30) leasing and alienation of a land plot or other movable and immovable property of the Company;
- 31) other issues provided for by the Law of the Republic of Kazakhstan "On Joint Stock Companies", Law of the Republic of Kazakhstan "On Education", by the Charter of the Company, The Corporate Governance Code of the non-profit joint-stock company " Abylkas Saginov Karaganda Technical University", not within the exclusive competence of the Sole Shareholder *(this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024).*

4. Issues within the competence of the Board of Directors cannot be transferred for decision to the Management Board of the Company.

5. The Board of Directors shall not have the right to make decisions on issues that, in accordance with the Charter of the Company, are within the competence of its executive body, or to make decisions that contradict the decisions of the Sole Shareholder.

A member of the Board of Directors bears fiduciary responsibility established by the legislation of the Republic of Kazakhstan for the consequences of decisions taken. *(this clause was*

supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).

SECTION 2. RIGHTS, OBLIGATIONS AND LIABILITIES OF A MEMBER OF THE BOARD OF DIRECTORS, PROCEDURE FOR EXERCISING RIGHTS AND OBLIGATIONS

4. Rights of a member of the Board of Directors

6. A member of the Board of Directors has the right to:

- 1) demand from officials and employees of the Company any information (documents, materials) regarding the Company, if the said information is necessary for him to perform the functions of a member of the Board of Directors of the Company in the manner established by the Regulation and internal documents of the Company;
- 2) in the manner prescribed by law, receive remuneration for the performance of his duties and compensation for expenses related to the performance of his functions as a member of the Board of Directors, with the exception of members who are civil servants;
- 3) become familiar with the decisions of the Sole Shareholder, the minutes of meetings and decisions of the Board of Directors adopted by absentee voting, the minutes of meetings of the Management Board, and auditors' reports;
- 4) demand that one's dissenting opinion on the agenda items and decisions taken be included in the minutes;
- 5) demand the convening of a meeting of the Board of Directors;
- 6) include issues in the agenda of the meeting of the Board of Directors;
- 7) exercise other rights provided for by the current legislation of the Republic of Kazakhstan, the Charter of the Company and other internal documents of the Company.

5. Obligations of the Board of Director Member

7. A member of the Board of Directors is obliged to:

- 1) to be loyal to the interests of the Company (i.e., not to use the opportunities provided to him for purposes that contradict the Charter, and to refrain from using his position in the Company in the interests of other persons);
- 2) act within the limits of their competence;
- 3) act in good faith on matters of interest to the Company;
- 4) not to disclose or use in personal interests or in the interests of third parties confidential information about the Company during the term of office of a member of the Board of Directors and for 3 (three) years after completion;
- 5) initiate meetings of the Board of Directors to resolve urgent issues;
- 6) attend in-person meetings of the Board of Directors;
- 7) participate in the adoption of decisions by the Board of Directors by voting on issues on the agenda of its meetings, by absentee voting or by providing written opinions;
- 8) notify the Management Board in advance of the impossibility of his/her participation in the meeting of the Board of Directors, stating the reasons;
- 9) make informed decisions, for which purpose studying the necessary information (documents, materials) in full;
- 10) participate in meetings and work of the committees of the Board of Directors to which they are elected;
- 11) when making decisions, assess risks and adverse consequences;
- 12) refrain from actions that will lead or could potentially lead to a conflict between his interests and the interests of the Company;
- 13) communicate to the Board of Directors information on proposed transactions in which he may be recognized as an interested party;

14) refrain from voting on issues in the adoption of decisions on which he has a personal interest. In this case, a member of the Board of Directors must immediately disclose to the Board of Directors the very fact of such interest and the grounds for its occurrence;

15) communicate information about oneself to the Company in accordance with the requirements of the regulatory legal acts of the Republic of Kazakhstan.

6. Procedure for Exercising Rights and Responsibilities by Members of the Board of Directors

8. The activities of a member of the Board of Directors are continuous and are not limited to participation in the decision-making of the Board of Directors.

9. The Chairman and members of the Management Board of the Company are obliged, upon written request of a member of the Board of Directors, to provide him with information (documents, materials) regarding the Company, necessary for the member of the Board of Directors to perform his functions. The provision of information (documents, materials) constituting an official or commercial secret is carried out in accordance with the current legislation of the Republic of Kazakhstan and the internal documents of the Company.

10. The Company's officials are obliged to provide the member of the Company's Board of Directors with the requested information within 10 (ten) working days or provide a written reasoned explanation indicating the reason for the impossibility of providing the information within the specified period or its non-compliance with the requirements specified in paragraph 9 of these Regulations.

11. Cases of refusal to provide information (copies of documents, materials) to a member of the Board of Directors and their justification may be submitted for consideration at an in-person meeting of the Board of Directors.

7. Liabilities of the Board of Directors Member

12. A member of the Board of Directors shall be liable to the Company and the Sole Shareholder for damage caused by his actions (inactions), in accordance with the laws of the Republic of Kazakhstan, including for losses incurred as a result of:

- 1) providing misleading or knowingly false information;
- 2) violation of the procedure for providing information established by the Law.

13. The Company has the right, on the basis of a decision of the Sole Shareholder, to file a claim in court against a member of the Board of Directors for compensation for damage or losses caused by him to the Company.

14. A member of the Board of Directors shall be released from liability if he voted against a decision taken by the Board of Directors that resulted in losses for the Company or the Sole Shareholder, or did not take part in the voting.

15. When determining the grounds and extent of liability of members of the Board of Directors, the usual conditions of business turnover and other circumstances that are relevant to the case must be taken into account.

SECTION 3. CONSTITUTION OF THE BOARD OF DIRECTORS

8. The Board of Directors Membership

16. Only an individual may be elected as a member of the Board of Directors.

17. Members of the Management Board, except for the Chairman of the Management Board – Rector, cannot be elected to the Board of Directors.

18. The Chairman of the Management Board – the Rector cannot be elected as the Chairman of the Board of Directors.

19. The Board of Directors shall include representatives of the interests of the Sole Shareholder, independent directors, the Chairman of the Management Board – the Rector of the Company by virtue of his position.

The issue of electing the entire board of directors or individual members is initiated in the established manner by the Sole Shareholder or the Nomination and Remuneration Committee through the Board of Directors of the Company.

Employers and/or representatives of business structures must be elected to the board of directors. *(this clause was supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).*

20. The number of members of the Board of Directors is at least 5 (five) people. At least 30 percent of the members of the Board of Directors must be independent directors.

The recommended number of women on the board of directors of the Company and organizations is no less than thirty percent of the total number of members of the board of directors. *(this clause was amended and supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).*

21. Candidates for membership in the Board of Directors must have the relevant competencies in the field of higher and/or postgraduate education, knowledge, qualifications and positive achievements in the business and/or industry environment necessary to perform the duties and organize the effective work of the Board of Directors in the interests of the Sole Shareholder and the Company. Independent members of the Board of Directors must meet the requirements of the Law.

When selecting candidates for the board of directors, the following are taken into account:

- 1) work experience including in leadership positions;
- 2) experience as a member of the board of directors;
- 3) work experience by specialty;
- 4) education, specialty, including availability including the availability of certificates, including international ones;
- 5) availability of competencies in areas and industries activities of the Society;
- 6) business reputation;
- 7) the presence of a direct or potential conflict of interest.

The following person shall not be elected to the position of a member of the Board of Directors of the Company:

- 1) having an outstanding or not removed conviction in accordance with the procedure established by law;
- 2) previously served as the chairman of the board of directors, head of the executive body, deputy head, chief accountant of another legal entity for a period of no more than one year prior to the adoption of a decision on the forced liquidation or forced redemption of shares, or conservation of another legal entity declared bankrupt in accordance with the established procedure. The specified requirement shall apply for five years after the date of the adoption of a decision on the forced liquidation or forced redemption of shares, or conservation of another legal entity declared bankrupt in accordance with the established procedure;
- 3) committed a corruption crime.

(this clause was amended and supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).

22. Relations between members of the board of directors and the Company are formalized by agreements. The agreements specify the rights, obligations, responsibilities of the parties and other essential conditions.

9. Term of Office of the Board of Directors Members

23. The term of office of the Board of Directors shall be established by decision of the Sole Shareholder.

The term of office of the Board of Directors expires at the time of the adoption of a decision by the Sole Shareholder on a new Board of Directors.

24. Members of the Board of Directors of the Company are elected for a term of no more than three years; subsequently, subject to satisfactory performance results, re-election for another term of up to three years is permitted.

25. The same person may not be elected to the Board of Directors of the Company for more than six consecutive years. In exceptional cases, election for a term of more than six years, and the election of such person to the board of directors of the Company occurs annually or at another time determined by the general meeting of shareholders (the sole shareholder) of the Company with a detailed explanation of the need to elect this member of the board of directors and the impact of this factor on the independence of decision-making.

It is recommended that the same person not be elected to the Board of Directors of the Company for more than nine years in a row.

No person shall participate in decisions relating to his own appointment, election and re-election.

(this clause was amended and supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).

26. The sole shareholder has the right to terminate early the powers of all or individual members of the Board of Directors.

The powers of such a member of the Board of Directors shall terminate from the date of the adoption by the Sole Shareholder of a decision on the early termination of his powers.

27. Early termination of the powers of a member of the Board of Directors on his initiative shall be carried out on the basis of written notification to the Board of Directors.

The powers of such a member of the Board of Directors shall terminate from the moment the Board of Directors receives the said notification, unless the notification specifies the date of early termination of the powers of the member of the Board of Directors.

10. The Chairman of the Board of Directors

28. The Chairman of the Board of Directors shall be elected from among its members by a majority of votes of the total number of members of the Board of Directors by secret ballot, unless otherwise provided by the Charter of the Company.

29. In the absence of the Chairman of the Board of Directors, his functions shall be performed by one of the members of the Board of Directors by decision of the Board of Directors.

30. The key functions of the chairman of the board of directors include:

- 1) planning meetings of the board of directors and forming the agenda;
- 2) ensuring that members of the board of directors receive complete and up-to-date information in a timely manner for decision-making;
- 3) ensuring that the board of directors focuses its attention on considering strategic issues and minimising issues of a current (operational) nature subject to consideration by the board of directors;
- 4) ensuring the effectiveness of board meetings by allocating sufficient time for discussions, comprehensive and in-depth consideration of agenda items, stimulating open discussions, and reaching agreed decisions;
- 5) building appropriate communication and interaction with shareholders, including organizing consultations with major shareholders when making key strategic decisions;
- 6) building appropriate communication and interaction with the Sole Shareholder and the Management Board, including organizing consultations with the Sole Shareholder and the Management Board when making key strategic decisions;
- 6) ensuring monitoring and supervision of the proper implementation of decisions taken by the board of directors and the sole shareholder;

7) in the event of corporate conflicts, taking measures to resolve them and minimize the negative impact on the organization's activities, and promptly informing the Sole Shareholder if it is impossible to resolve such situations on one's own.

8) other functions in accordance with the legislation, the Charter and internal regulatory documents of the Company.

(this clause was amended and supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).

SECTION 4. SUPPORTING THE BOARD OF DIRECTORS ACTIVITIES

11. Corporate Secretary

31. The work of the Board of Directors is ensured by the Corporate Secretary of the Company. The legal status of the Corporate Secretary is determined by the Regulation on the Corporate Secretary of the Company, approved by a decision of the Board of Directors.

SECTION 5. MEETINGS OF THE BOARD OF DIRECTORS

12. Holding meetings of the Board of Directors

32. Meetings of the board of directors shall be held in accordance with the work plan approved by the board of directors, which shall include a list of issues to be considered and a schedule of meetings, at least once per quarter.

To ensure timely and high-quality decisions, issues planned for consideration during the year are evenly distributed.

13. Convening meetings of the Board of Directors

33. The meeting of the Board of Directors is convened at the initiative of the Chairman of the Board of Directors or the Chairman of the Management Board - Rector, or at the request of any member of the Board of Directors, the internal audit service of the Company, the audit organization conducting the audit of the Company, the Sole Shareholder.

34. A request to convene a meeting of the board of directors shall be submitted to the Chairman of the Board of Directors by sending a corresponding written message containing the proposed agenda for the meeting of the board of directors.

35. In addition, the request to convene a meeting of the Board of Directors may contain the following information:

- draft decisions on agenda items;
- other information at the discretion of the initiator of the meeting.

14. Refusal to convene a meeting of the Board of Directors

36. The Chairman of the Board of Directors shall not have the right to refuse to convene a meeting, except in cases where:

- the requirement to convene a meeting (hold absentee voting) does not comply with the Company Charter or Regulations;
- the initiator of the convening of a meeting (absentee voting) does not have the right to make such a demand;
- none of the issues proposed for inclusion in the agenda of the meeting of the Board of Directors falls within its competence and (or) does not comply with the requirements of the Law, the Charter of the Company and the Regulation.

37. In the event of the Chairman of the Board of Directors' refusal to convene a meeting (hold absentee voting) for other reasons, the initiator has the right to submit the specified request to the

Management Board, which is obliged to convene a meeting of the Board of Directors, unless otherwise provided by the Company's Charter.

38. A meeting of the Board of Directors must be convened by the Chairman of the Board of Directors or the Management Board no later than 10 (ten) working days from the date of receipt of the request for convening.

39. If the request to convene a meeting (hold absentee voting) of the Board of Directors is satisfied, the Chairman of the Board of Directors has the right to change the form of decision-making by the Board of Directors, the date of the meeting, the time and place of the meeting, and supplement the agenda of the meeting (absentee voting).

40. The meeting of the Board of Directors shall be held with the mandatory invitation of the person who has presented the specified requirement.

15. Notification of the Board of Directors Members of Convocation and Holding a Meeting of the Board of Directors

41. The notice of convening a meeting of the Board of Directors shall be signed by the Chairman of the Board of Directors, or the Chairman of the Management Board – Rector, or the Corporate Secretary and shall be sent to the members of the Board of Directors together with the necessary materials no later than 7 (seven) calendar days before the date of the meeting.

The notification must contain:

- date, time and place of the meeting;
- agenda;
- the form of the meeting (in-person meeting, in-person meeting using videoconferencing or absentee voting);
- an explanation of the possibility for a member of the Board of Directors to vote by sending a written message on the agenda in the event that he/she cannot take part in the meeting (if the meeting is held in person).

The following documents must be attached to the notification: agenda of the meeting with the speaker indicated; decisions of the Company's bodies, internal commissions on agenda items (if any); draft decisions on agenda items; reference materials providing reasons for including the specified items in the agenda; necessary documents provided to the members of the Board of Directors for the meeting. It is not permitted to include in the agenda an item with the wording "miscellaneous".

42. Materials on issues of election to the bodies of the Company must contain the following information about the proposed candidates:

- 1) last name, first name, and, if desired, patronymic;
- 2) information about education;
- 3) information about places of work and positions held over the last 3 (three) years;
- 4) other information confirming the qualifications and work experience of candidates.

43. In the event of a need to urgently resolve any issues affecting the activities of the Company, the period for sending a notification together with the necessary materials may be reduced to 3 (three) working days by decision of the Chairman of the Board of Directors.

44. Notification of the meeting, as well as the necessary documents attached to it, signed by a member of the Management Board or the manager supervising the relevant issues, shall be sent to the members of the Board of Directors in writing or, by agreement with the members of the Board of Directors, in another manner convenient for them (including through the use of postal, facsimile, electronic or other communications).

45. A member of the Board of Directors who has received notification is obliged to notify the Management Board no later than 1 (one) calendar day prior to the date of the meeting of the Board of Directors of whether he will participate in the upcoming meeting of the Board of Directors.

16. Changing the place and time of the meeting Board of Directors

46. If circumstances arise that make it impossible or difficult to hold a meeting of the Board of Directors at the place or time of which the members of the Board of Directors have been notified, the meeting on the planned agenda may be held at another place or at another time.

47. All members of the Board of Directors must be notified in advance of any changes in the place or time of a meeting of the Board of Directors so that they have sufficient time to arrive at the meeting. Notification of such changes shall be sent to members of the Board of Directors in any form that ensures that the member of the Board of Directors receives the notification.

48. The meeting of the Board of Directors may be held via videoconference.

17. Voting at the meeting of the Board of Directors

49. When decisions are made by the Board of Directors, members of the Board of Directors present at the meeting are required to express their opinion on the agenda items by voting.

50. When deciding issues at a meeting of the Board of Directors, each member of the Board of Directors has one vote.

51. Decisions on issues on the agenda of a meeting shall be made by open voting, except in cases where legislation, the Charter or other documents provide for secret voting.

52. The transfer of voting rights by a member of the Board of Directors to another person, including another member of the Board of Directors, is not permitted.

53. In the event of a tie, the vote of the Chairman of the Board of Directors or the person chairing the meeting of the Board of Directors shall be decisive.

54. When holding a meeting via videoconference, the use of secret voting via Google Forms is permitted.

18. Minutes of the Board of Directors Meeting

55. The decisions of the Board of Directors that were taken at its meeting held in person are recorded in minutes, which must be drawn up within three days from the date of the meeting.

56. The minutes of the meeting of the Board of Directors must contain:

- 1) the full name and location of the Board of Directors of the Company;
- 2) the form of the meeting;
- 3) the date, time and place of the meeting;
- 4) information about the persons who participated in the meeting;
- 5) the agenda of the meeting;

6) issues put to a vote, the results of voting on them, reflecting the result of the vote of each member of the Board of Directors on each issue on the agenda of the meeting of the Board of Directors;

7) decisions taken;

8) other information as decided by the Board of Directors.

57. The minutes of the meeting of the Board of Directors shall be signed by the Chairman of the Board of Directors, who is responsible for the correctness of the minutes, and by the Corporate Secretary by initialing. Written opinions of the members of the Board of Directors who were absent from the meeting (if any) shall be attached to the minutes.

58. In order to consolidate the position of the members of the Board of Directors expressed at a meeting of the Board of Directors, the Corporate Secretary may officially send a voting ballot to all members of the Board of Directors for signature for the in-person meeting of the Board of Directors, with the exception of members of the Board of Directors who have submitted written opinions.

59. The corporate secretary has the right to organize video and audio recording of the meeting and keeping a transcript of the meeting of the Board of Directors.

19. Taking into account the written opinion of a member of the Board of Directors, Who is absent from the meeting

60. If a member of the Board of Directors cannot attend a meeting in person, or if the meeting is held by absentee voting, a member of the Board of Directors has the right to express his or her opinion in writing on the issues on the agenda.

61. A written opinion by a member of the Board of Directors must be submitted before the start of the meeting of the Board of Directors or, if the meeting is held in the form of absentee voting, no later than the last day of receipt of signed absentee voting ballots.

62. The chairperson of a meeting of the Board of Directors shall be obliged to announce the submitted written opinions of the members of the Board of Directors who are absent from the meeting of the Board of Directors before the start of voting on the agenda items on which these opinions were submitted.

20. The Board of Directors Meeting Agenda

63. At a meeting of the Board of Directors, decisions are made only on issues included in the agenda of that meeting.

The initiator of the inclusion of an issue on the agenda may, at any time before a decision is made, remove his or her issue from the agenda, which must be recorded in the minutes.

64. The formulated agenda and draft decisions submitted to the vote, as well as materials on these issues, are submitted to the Corporate Secretary for processing no later than 7 (seven) working days before the meeting.

65. During any meeting of the Board of Directors, at which 2/3 (two thirds) of the total number of members of the Board of Directors are present, additional issues may be included in the agenda and immediately considered, provided that the majority of members of the Board of Directors vote for their inclusion in the agenda. In this manner, issues on the approval of major transactions and transactions in which the Company has an interest may not be included in the agenda.

21. The Board of Directors Meeting Rules of Procedure

66. The meeting of the Board of Directors shall begin at the time specified in the notice if a quorum is present and shall be opened by the Chairman of the Board of Directors.

The quorum for holding a meeting of the Board of Directors shall be no less than half of the number of members of the Board of Directors and may be determined taking into account absent members of the Board of Directors (if they have votes expressed in writing).

67. The quorum is determined by the Chairman of the Board of Directors before the start of the meeting.

In the absence of a quorum, the Chairman of the Board of Directors shall announce the postponement of the meeting for a period of no more than 14 (fourteen) calendar days.

68. The Chairman of the Board of Directors informs those present that a quorum exists to hold a meeting of the Board of Directors and announces the agenda of the meeting of the Board of Directors.

69. The meeting of the Board of Directors includes the following stages:

- a speech by a member of the Board of Directors or an invited person with a report on an item on the agenda;
- a speech by an opponent (if any) from among the members of the Board of Directors on the agenda item with the provision of a proposed draft resolution on the issue;
- discussion of the agenda item;
- proposals for the formulation of a decision on the agenda item;
- voting options on the agenda item;
- counting votes and summing up the voting results;
- announcement of the voting results and the decision (if necessary, the deadlines for implementation are indicated) taken on the agenda item.

70. At a meeting of the Board of Directors of the Company, no more than 7 (seven) independent questions (*this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024*).

71. At an in-person meeting of the Board of Directors, the time for reports is set at no more than 15 minutes, and for speeches – no more than 10 minutes.

72. The Board of Directors has the right to decide to hold a closed meeting, in which only members of the Board of Directors and the Corporate Secretary may participate.

73. The Chairman of the Board of Directors may invite representatives of the audit organization that conducted the audit of the Company, employees of the Internal Audit Service, officials and employees of the Company, as well as other persons, to meetings of the Board of Directors.

SECTION 6. DECISIONS OF THE BOARD OF DIRECTORS

22. Decision-making by the Board of Directors

74. The decision of the Board of Directors on issues of the agenda of the meeting of the Board of Directors approved in the established manner shall be taken in the following ways:

- by voting of the members of the Board of Directors present at the meeting, taking into account the written opinion of the members of the Board of Directors absent from the meeting;
- absentee voting.

75. The decision of the Board of Directors shall be taken by a simple majority of votes of the members of the Board of Directors present at the meeting (including taking into account the written opinion of absent members of the Board of Directors) or participating in absentia voting.

76. The decision to conclude major transactions in which the Company has an interest shall be taken by a simple majority of votes of the members of the Board of Directors who are not interested in its conclusion. If the number of members of the Board of Directors who are not interested in the conclusion of such a transaction is less than half of the total number of members of the Board of Directors, the decision to conclude it shall be taken by the Sole Shareholder.

77. In the event that the Company needs to conclude a transaction as a result of which the Company alienates (may alienate) property the value of which exceeds 25% (twenty-five percent) of the value of the Company's assets, the Board of Directors must send all necessary documents to the Sole Shareholder for preliminary approval.

78. The alienation of real estate (buildings, structures and land) and movable property of the Company is carried out by decision of the sole shareholder in agreement with the authorized body for state property.

SECTION 7. DECISION MAKING BY THE BOARD OF DIRECTORS IN ABSENTEE VOTING

23. Decision Making by the Board of Directors by Absentee Voting

79. Decisions of the Board of Directors of the Company may be taken by absentee voting based on the decision of the Chairman of the Board of Directors of the Company on issues of a non-controversial nature.

80. Absentee voting is used without holding a meeting of the Board of Directors.

81. In this case, for absentee voting on issues on the agenda of the meeting, ballots drawn up in the established form are used.

82. The absentee voting ballot must be sent to the members of the Board of Directors no later than 7 (seven) business days before the date of the absentee voting vote count with notification of its conduct. For issues that do not require preliminary examination of documents, the ballot may be sent to the members of the Board of Directors no later than 3 (three) business days before the date of the vote count.

83. The absentee voting ballot and other information (materials) must be sent to the members of the Board of Directors by post, electronic or other means, or delivered in person.

84. The absentee voting ballot must contain:

- full name and location of the Company;
- the final date for submitting the signed absentee voting ballot to the Corporate Secretary;
- agenda of the meeting;
- issues put to a vote and the results of voting on them;
- decisions taken;
- other information.

85. When sending ballots for absentee voting to members of the Board of Directors, the Corporate Secretary shall certify their correct and uniform composition with his signature;

86. No later than 4:30 p.m. on the last day of voting, ballots must be sent by members of the Board of Directors to the corporate secretary.

87. A decision by absentee voting shall be deemed adopted if there is a quorum in the ballots received within the specified period.

88. The decision of the absentee meeting of the Board of Directors must be drawn up in writing no later than 3 (three) days from the established deadline for accepting ballots and signed by the Chairman of the Board of Directors and the Corporate Secretary.

89. The decision of the absentee meeting of the Board of Directors must contain:

- 1) the name and location of the Company (its Board);
- 2) the date and place of written execution of the decision of the absentee hearing;
- 3) information on the composition of the Board of Directors;
- 4) indication of the person who convened the meeting;
- 5) the agenda of the meeting;
- 6) a record of the presence/absence of a quorum for decision-making;
- 7) the results of voting on each agenda item and the decision taken;
- 8) other information.

91. Meetings of the Board of Directors in absentia shall not be held more often than once a month.

92. If at least half of the members of the Board of Directors object to holding an absentee meeting on the issue raised, the Chairman of the Board of Directors shall cancel the absentee vote on this issue, and the issue shall be placed on the agenda of the next in-person meeting of the Board of Directors.

In this case, the Corporate Secretary notifies all members of the Board of Directors, as well as the initiator of the vote, about the cancellation of the absentee meeting.

93. The consideration and adoption of decisions on particularly important, key, strategic issues of the Company's activities by absentee voting is not permitted.

SECTION 8. COMMITTEES OF THE BOARD OF DIRECTORS

24. Forming Committees of the Board of Directors

94. In order to consider the most important issues and prepare recommendations for the Board of Directors, the Board of Directors has the right to create standing committees.

95. The committees of the board of directors shall consider the following issues:

- 1) strategic planning;
- 2) **appointments** and rewards;
- 3) internal audit;
- 4) other issues provided for by the company's internal documents.

Consideration of these issues may be assigned to the competence of one or more committees of the board of directors, with the exception of internal audit issues, which are considered by a separate committee of the board of directors.

(this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024).

96. The Committee shall not have the authority to act on behalf of the Board of Directors.

97. The committees of the Board of Directors shall consist of members of the Board of Directors independent experts and consultants with the necessary professional knowledge, to provide expert advice on issues on the agenda *(this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024).*

98. The audit committee consists of independent directors with knowledge and practical experience in the field of accounting and auditing, risk management, internal control..

A member of the Board of Directors who is not independent shall be elected to the committee if the Board of Directors, as an exception, decides that the membership of this person in the audit committee is in the interests of the shareholders and the Company and provides appropriate justification..

(this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024).

99. The chairmen of the committees of the Board of Directors whose functions include consideration of the issues provided for in subparagraphs 1) - 3) of paragraph 95 are independent directors.

100. *(this clause was excluded by the decision of the Board of Directors of the Company dated December 27, 2024).*

101. The Chairman of the Board – the Rector cannot be the Chairman of a committee of the Board of Directors.

102. The committee's conclusion is of a recommendatory nature.

25. Supporting the Activities of the Committees of the Board of Directors

103. The activities of all committees are regulated by internal documents approved by the Board of Directors, containing provisions on the composition, competence, procedure for electing committee members, the procedure for the work of committees, as well as the rights and obligations of their members. *(this clause was amended by the decision of the Board of Directors of the Company dated December 27, 2024).*

104. The Board of the Company is obliged to ensure access of members of the committees of the Board of Directors to information (documents, materials) of the Company.

26. Reporting of the Committees of the Board of Directors

105. The committee chairmen prepare a report on their activities and report to the Board of Directors at a separate meeting on the results of the activities for the year. The Board of Directors has the right at any time during the year to request the committees to submit a report on current activities within the timeframes established by the Board of Directors.

SECTION 9. REMUNERATION TO THE BOARD OF DIRECTORS MEMBERS AND COMPENSATION FOR EXPENSES RELATED TO PERFORMING THEIR OBLIGATIONS

27. Right of members of the Board of Directors to remuneration and compensation

106. By decision of the Sole Shareholder, members of the Board of Directors of the Company may be paid remuneration and (or) compensated for expenses related to the performance of their functions as members of the Board of Directors of the Company during the period of their performance of their duties, with the exception of members who are civil servants.

28. Amount of remuneration and compensation, conditions of their payment

107. The amount of remuneration and compensation, the terms of their payment shall be established by the decision of the Sole Shareholder.

SECTION 10. ADDITIONAL PROVISIONS

29. The Procedure of Familiarizing a Member of the Board of Directors with the Affairs of the Company

108. Each new member of the Board of Directors undergoes an induction program, which includes familiarization with rights and obligations, key aspects of the Company's activities, the Charter and other internal documents of the Company.

109. Minutes of meetings and decisions of the Board of Directors taken by absentee voting, as well as ballots with signatures (including ballots recognized as invalid) shall be kept at the location of the Management Board or in the archives of the Company indefinitely.

110. The Corporate Secretary of the Company, at the request of a member of the Board of Directors, is obliged to provide him with the minutes of the meeting of the Board of Directors and the decisions taken by absentee voting for review and/or issue him extracts from the minutes and decisions certified by the signature of the Corporate Secretary and the seal.

30. Assessing the Board of Directors and its Members Performance

111. The performance of the Board of Directors, committees and members of the Board of Directors is assessed on an annual basis.

112. The assessment is carried out according to the principles of regularity, comprehensiveness, continuity, realism, and confidentiality.

113. The process, timing and procedure for conducting an assessment of the activities of the Board of Directors, its committees and members of the Board of Directors shall be regulated by the internal documents of the Company.

114. The assessment is carried out by the Board of Directors on an annual basis, taking into account the relevant assessment of the HR and Remuneration Committee. The assessment methods are self-assessment or the involvement of an independent consultant to improve the quality of the assessment. An independent external consultant is involved at least once every three years at the expense of the Company.

115. The results of the assessment shall be the basis for the Sole Shareholder to re-elect the entire Board of Directors or an individual member thereof, to revise the composition of the Board of Directors and the amount of remuneration for members of the Board of Directors. In the event of serious shortcomings in the performance of individual members of the Board of Directors, the Chairman of the Board of Directors shall hold consultations with the Sole Shareholder.

The board of directors reflects in its annual report the method of conducting the board of directors assessment and the measures taken based on its results.

116. The sole shareholder may conduct his own assessment of the Board of Directors independently or with the assistance of an independent consultant. When conducting an assessment by the sole shareholder, the results of the assessment conducted by the Board of Directors, the results of the Company's activities, and the fulfillment of KPIs are taken into account.

(this section was amended and supplemented by the decision of the Board of Directors of the Company dated December 27, 2024).

31. Approval and amendment of the Regulation

117. Approval of the Regulation, as well as amendments and additions to it, is carried out by decision of the Board of Directors.

118. In the part not regulated by this Regulation, it is necessary to be guided by the internal documents of the Company and the legislation of the Republic of Kazakhstan.

AMENDMENT SHEET

1. Changes #1:

- approved by the decision of the Board of Directors of the NPJSC "Abylkas Saginov Karaganda Technical University" (minutes No. 3 of April 27, 2022).

2. Changes #2:

- approved by the decision of the Board of Directors of the NPJSC "Abylkas Saginov Karaganda Technical University" (minutes No. 13 of December 27, 2024).