

Attn: KEGOC's shareholders

EXPLANATORY NOTE

regarding the agenda item of the annual General meeting of KEGOC's shareholders: 'Amendments of the membership of the Counting Board of the General Meeting of Shareholders of KEGOC'

1. In accordance with Article 46.1 of the Law of the Republic of Kazakhstan 'On Joint-Stock Companies' (hereinafter referred to as the Law), the Counting Board shall be elected at the General meeting of shareholders of the Company with one hundred and more shareholders. According to Article 36.1.4) of the Law and Article 18.1.12) of KEGOC Charter, determination of number of members, terms of office of the Counting Board, election of its members and early termination of their powers shall refer to the exclusive competence of KEGOC General meeting of shareholders (hereinafter referred to as 'the General Meeting of Shareholders').

The current membership of the Counting Board included seven (7) people, as follows:

- 1) Olzhas Imyatov, chairman of the Counting Board;
- 2) Almagul Zhakeyeva;
- 3) Aibike Duabekova;
- 4) Murat Zhunussov;
- 5) Yelena Feklistova;
- 6) Nurgul Moldybayeva;
- 7) Ardak Tursynbayeva.

Currently, due to the termination of employment contracts with some members of the Counting Commission and personnel movements, the annual General Meeting of Shareholders is proposed to make the following amendments to the membership of the Counting Board approved by the General Meeting of Shareholders (Minutes No. 27 dated 26 May 2022):

- 1) exclude from the Counting Board:
 - Olzhas Imyatov, chairman of the Counting Board;
 - Aibike Duabekova;
 - Yelena Feklistova;
 - Nurgul Moldybayeva;
 - Ardak Tursynbayeva.
- 2) include in the membership of the Counting Board, with their term of office lasting until the expiration of the overall term of the Counting Board:
 - Timur Sautpayev, chairman of the Counting Board;
 - Dilyara Galidullina;
 - Ainash Kenzhibayeva;

- Gulmira Urpekova;
- Aiperi Batyrkanova.

2. Should the annual General Meeting fail to adopt a resolution on this agenda item, there will be a risk of the law violation. If adopted, there are no risks.

3. This agenda item was earlier considered by KEGOC's Board of Directors (Minutes No. 2 dated 27 February 2024).

**Chairman of the Management Board, KEGOC,
member of the Board of Directors of KEGOC**

Nabi Aitzhanov

Resolution regarding the agenda item of the annual General meeting of KEGOC's shareholders: 'Amendments of the membership of the Counting Board of the General Meeting of Shareholders of KEGOC'

Having reviewed the agenda item in accordance with Article 36.1.4) of the Law and Article 18.1.12) of KEGOC Charter, **the annual General Meeting DECIDED to:**

1. Approve the following amendments to the membership of the Counting Board of the General Meeting of Shareholders of KEGOC:

1) exclude from the Counting Board:

- Olzhas Imyatov, chairman of the Counting Board;
- Aibike Duabekova;
- Yelena Feklistova;
- Nurgul Moldybayeva;
- Ardak Tursynbayeva.

2) include in the membership of the Counting Board, with their term of office lasting until the expiration of the overall term of the Counting Board:

- Timur Sautpayev, chairman of the Counting Board;
- Dilyara Galidullina;
- Ainash Kenzhibayeva;
- Gulmira Urpekova;
- Aiperi Batyrkanova.

2. The Chairman of the Management Board of KEGOC (Nabi Aitzhanov) to take actions as required by this decision.