

**Alterations and additions to the Charter of JSC "KEGOC"**

To introduce the following alterations and additions in the Charter of JSC "KEGOC", approved by the decision of the Sole Shareholder of JSC "KEGOC" (the order of JSC "Samruk-Kazyna" No.65-p dd. December 25, 2009):

1. There shall be inserted the words "JSC "Samruk-Kazyna" (hereinafter – the Fund);" in subclause 1) of clause 1 of clause 7 after the words "the Sole Shareholder";
2. In clause 1 of clause 9:
  - 1) to exclude subclause 4);
  - 2) subclause 6) shall be revised as follows:

"6) coordination of the issues of appointment and early termination of the powers of the Chairman of the Company's Board as required by law;"
  - 3) to add with subclause 20) to read as follows:

"20) approval of eligibility criteria for the members of the Board of Directors and criteria of independence of the members of the Board of Directors."
3. Subclause 4 of clause 10 shall be revised as follows:

"4. The following issues fall within the exclusive competence of the Board of Directors:

  - 1) determination of priority areas of the Company's activity, as well as approval of the Company's development strategy;
  - 2) taking a decision about buyback of outstanding shares or other financial credit documents by the Company and the price of their buyback;
  - 3) preliminary approval of the Company's annual financial statements;
  - 4) stipulation of conditions of the issue of the Company's bonds and derivatives;
  - 5) submission of proposals to the Sole Shareholder about the order of distribution of the Company's net income for an expired financial year and a size of a dividend for a year per one ordinary share of the Company;
  - 6) taking a decision about placement (realization), including about the quantity of shares to be placed (to be realized) within the quantity of authorized shares, method and price of their placement (realization);
  - 7) appointment and early termination of the powers of the Chairman of the Company's Board, as well as early termination of his employment;
  - 8) determination of quantitative composition, term of the Board's powers, election of Board's members, as well as early termination of their powers;
  - 9) determination of amounts of fixed official salaries and remuneration and bonus award policy for the Chairman and members of the Board;
  - 10) determination of quantitative composition, term of the powers of the Internal Audit Service, appointment of its head and members, as well as early termination of their powers, determination of procedure of the Internal Audit Service work, amount of fixed official salaries,



remuneration and bonus award policy for employees of the Internal Audit Service;

11) appointment, determination of a term of the corporate secretary's powers, early termination of his powers, as well as determination of an amount of fixed official salary and remuneration and bonus award policy for the corporate secretary;

12) approval of documents regulating the Company's internal activity (except for the documents to be accepted by the Board for the purposes of arrangement of the Company's activity), including the internal document setting conditions and procedure of holding of auctions and subscription of financial credit documents of the Company;

13) taking decisions about establishment and shutdown of foreign subsidiaries and representational offices of the Company, as well as approval of regulations on them;

14) taking a decision about establishment of other institutions by the Company or about the Company's participation in their establishment;

15) taking a decision about acquisition (carve-out) of ten and more percents of shares (interests in the charter capital) of other legal entities by the Company;

16) taking a decision about consummation of major transactions and transactions in making of which there is an interest of the Company, except for the transactions, decisions on which are to be taken by the Board of the Company based on the order to be determined by the Board of Directors of the Fund under the Law of the Republic of Kazakhstan "About the National Welfare Fund";

17) establishment and determination of quantitative composition of the committees of the Board of Directors, determination of the term of the committees' powers, election of the Chairman and members of the committees, approval of regulations on them;

18) approval of total number of the employees and the structure of central office of the Company, as well as the staff schedule of the Corporate Secretary's Service;

19) approval of accounting policies of the Company;

20) approval of the Company's Development Plan according to the procedure established by the Sole Shareholder;

21) determination of the List of Positions of Key Employees of the Company, as well as associated and dependent legal entities, approval or agreement of which is to be executed by the Board of Directors;

22) enforcement and evaluation of effectiveness of the Company's risk management system and approval of documents regulating the Company's risk management system, including but not limited to Risk Management Policy, Regulations for Risks' Limits;

23) approval of risks' quarterly reports;

24) approval of a risk register and contour map of the Company, risk and control matrix;

25) approval of the Company's carrying ability (appetite at risk), tolerance levels in respect of each key risk of the Company;

26) approval of an annual audit plan of the Internal Audit Service;

27) determination of the order and timing of receiving of information about the Company's



property, the cost of which amounts to ten and more percents of a total amount of the Company's assets value;

- 45) monitoring of implementation of the Company's development strategy;
- 46) monitoring of implementation of a medium-term development plan;
- 47) determination of a yearly sum of expenses necessary for maintenance of the Board of Directors;
- 48) implementation of monitoring of achievement of target values of key performance indicators;
- 49) submission of recommendations in respect of the Company's dividend policy to the Sole Shareholder;
- 50) approval of the Company's audited interim financial statements;
- 51) submission of recommendations in respect of an auditing firm and an amount of its services' payment to the Sole Shareholder;
- 52) implementation of control of quality and independence of an external audit;
- 53) approval of policy on external audit;
- 54) approval of provisions of contracts with the members of the Board, head of the Internal Audit Service and the Company's corporate secretary;
- 55) approval of programs for succession planning for the members of the Board and other key employees;
- 56) submission of recommendations in respect of eligibility criteria and independence criteria for the members of the Board of Directors to the Sole Shareholder;
- 57) submission of recommendations to the Sole Shareholder on the amount, determination order and conditions of remuneration payment to the members of the Company's Board of Directors;
- 58) approval of the regulation on a corporate secretary;
- 59) monitoring of efficiency of corporate management practice in the Company;
- 60) approval of internal documents on the Company's communications policy;
- 61) approval of internal documents on the Company's information security;
- 62) approval of a code of business conduct;
- 63) approval of a regulation of the Company's Board;
- 64) approval of internal documents on clearing of conflict of interest and corporate conflicts;
- 65) approval of documents regulating the activity of the Company's Board of Directors, except for the Regulation on the Board of Directors;
- 66) approval of an internal document in the field of sponsorship and charitable assistance of the Company;
- 67) approval of an internal document on corporate social responsibility of the Company;
- 68) taking decisions regarding the activity falling within the competence of a general meeting of shareholders (participants) of a legal entity, ten and more percents of shares (interests in the charter capital) of which are owned by the Company;



- readjustment or solvent liquidation of a joint stock company;
- taking a decision about increase of quantity of authorized shares of a joint stock company or change of a kind of unplaced authorized shares of a joint stock company;
- determination of conditions and the order of conversion of financial credit documents of a joint stock company, as well as change thereof;
- taking a decision about the issue of securities to be converted into ordinary shares of a joint stock company;
- taking a decision about exchange of outstanding shares of one kind for shares of another kind, determination of conditions and the order of such exchange;
- determination of a quantitative composition, term of powers of the board of directors, election of its members and early termination of their powers, as well as determination of a size and conditions of remuneration payment and reimbursement of expenses to members of the board of directors for performance of their obligations by them;
- appointment and early termination, by agreement with the Fund's Board under the list to be approved by the Fund's Board, of powers of heads of executive bodies of legal entities, all the voting stocks (equity shares) of which are directly or indirectly owned by the Company (in the frame of the Fund's group), with the following early termination of their employment according to the established procedure;
- taking a decision about participation of a joint stock company in establishment or activity of other legal entities, or cessation of membership (being shareholders) of other legal entities by way of transfer (receipt) of a part or some parts of assets, totaling twenty-five and more percents of all the assets owned by a joint stock company;
- introduction and cancellation of a golden share;
- formation of an executive body of a limited liability partnership and early termination of its powers, as well as taking a decision about transfer of a limited liability partnership or its property to discretionary management and determination of conditions of such transfer;
- election and early termination of powers of a supervisory council and (or) a revision commission (an inspector) of a limited liability partnership, as well as approval of reports and conclusions of a revision commission (an inspector) of a limited liability partnership;
- deciding about participation of a limited liability partnership in other business partnerships, as well as in nonprofit organizations;
- deciding about corporate restructuring or dissolution of a limited liability partnership;
- deciding about pawning of all the property of a limited liability partnership;
- deciding about making the additional contributions to the property of a limited liability partnership under clause 39 of the Law of the Republic of Kazakhstan "About limited and additional liability partnerships";

69) approval of a document regulating the issues of management of assets of the Company and legal entities, shares (equity shares) of which are directly or indirectly owned by the Company (including, but not limited to the issues of reconfiguration, reorganization,



liquidation, acquisition and/or alienation, transfer to discretionary management, imposition/creation of encumbrance etc.), monitoring of implementation thereof, as well as revising of the stated document on the periodic basis;

70) shaping of policies in respect of appointment of company officials in legal entities, shares (equity shares) of which are directly or indirectly owned by the Company;

71) taking a decision about increase of the Company's liabilities by the amount, comprising ten and more percents of the amount of its owned capital;

72) other issues, envisaged by the legislation of the Republic of Kazakhstan and this Charter, which do not fall within the exclusive competence of the Sole Shareholder.”.

4. In clause 14:

1) in clause 4 the words “no later than within 10 days” shall be substituted by the words “no later than within 15 working days”;

2) to add with clause 7 as follows:

“7. Packs for the Board of Directors shall be forwarded to the members of the Board of Directors no later than in 10 working days prior to a presumed date of a meeting.”.

5. Clause 9 of clause 15 shall be revised as follows:

“9. It is not allowed to hold a meeting of the Board of Directors in absentia when considering the issues envisaged by subclauses 1), 3), 5), 7)-11), 14)-18), 20), 22)-26), 42), 44), 48)-53), 69) of clause 4 of clause 10, as well as when considering capital investment/credit projects and personnel affairs.”.

6. Clause 1 of clause 18 shall be revised as follows:

“1. The Company's Board:

1) develops, approves and presents the Company's development strategy, the Company's Development Plan to the Board of Directors;

2) implements the Company's Development Strategy, the Company's Development Plan, the Company's budget, as well as bears responsibility for the performance thereof;

3) presents estimated figures of a size of dividends on shares of the Company within timeframes to be determined by the Sole Shareholder to the Board of Directors;

4) develops procedures of internal control and risk management in the Company;

5) notifies the Board of Directors in due time of essential faults in the risk management system in the Company;

6) approves the Company's internal documents developed for the purposes of arrangement of the Company's activity, including documentation on the integrated system of management;

7) takes decision about consummation of transactions of the Company with institutions falling under the Fund, in respect of settlement of which special conditions are determined by the Law of the Republic of Kazakhstan “About joint stock companies”, based on the order to be determined by the Board of Directors of the Fund under the Law of the Republic of Kazakhstan “About the National Welfare Fund”;

8) approves the staff schedule of the Company's central office, taking into account the



company;

- taking a decision about voluntary delisting of shares of a joint stock company;
- determination of a form of notification by a joint stock company of shareholders of calling of a general shareholders' meeting and taking a decision about such publication in mass media;
- approval of amendments in the methodology (approval of the methodology unless it has been approved by the meeting of founders) for determination of value of shares, when paying them up by a joint stock company at the over-the-counter market under the Law of the Republic of Kazakhstan "About joint stock companies";
- approval of an agenda of a general shareholders' meeting;
- determination of procedures for submission of information about activity of a joint stock company to shareholders, including determination of a mass medium, unless such procedures have been determined by the charter of a joint stock company;
- other issues, taking decisions on which is referred by the Law of the Republic of Kazakhstan "About joint stock companies" and (or) by the charter of a joint stock company to the exclusive competence of a general shareholders' meeting;
- change of the charter of a limited liability partnership, including adjustment of the amount of its charter capital, location area and commercial name, or approval of the charter of a limited liability partnership as amended;
- approval of annual financial statements and distribution of net income of a limited liability partnership;
- approval of internal regulations, procedure of adopting thereof and of other documents regulating the internal activity of a limited liability partnership, except for the documents, approval of which is referred to the competence of other bodies of a limited liability partnership by the charter of a limited liability partnership;
- nomination of a liquidation commission and approval of liquidation balance-sheets;
- decision about the mandatory buyout of a share from a participant of a limited liability partnership under clause 34 of the Law of the Republic of Kazakhstan "About limited and additional liability partnerships";
- approval of procedures and time limits for submission of information about the activity of a limited liability partnership to participants of a limited liability partnership and acquirers of shares;

21) takes decisions about consummation of a transaction or many interrelated transactions by the Company, as a result of which the Company acquire or alienate (may acquire or alienate) property, the cost of which amounts to more than five and less than ten percents of a total amount of the Company's assets value, except for transactions, a decision on which is to be taken by the Chairman of the Company's Board under this Charter;

22) takes decisions on any issues of the Company's activity which are not referred to the competence of other bodies of the Company by the legislation of the Republic of Kazakhstan and

the Company's Charter.”.

7. In clause 5 of clause 18 the words “Remuneration Committee” shall be replaced by the words “Nominating and Remuneration Committee”.

8. Subclause 3) of clause 2 of clause 20 shall be revised as follows:

“3) issues powers of attorney for right of representation of the Company in its relationships with third parties, and issues orders and decrees as well;”.

9. To exclude clause 3 of clause 20.

**Chairman of the Board**

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**B. Kazhiyev**

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Republic of Kazakhstan, the city of Astana. The fourteenth of December of the year two thousand and twelve, I, Bekova Kulshat Makhmetovna, the notary of Astana, acting on the basis of the license under the number of five zeros forty-one, issued by the Ministry of Justice of the Republic of Kazakhstan on the twenty-fifth of April of the year nineteen hundred ninety-eight, hereby certify the signature of the Chairman of the Board of JSC "KEGOC", Kazhiyev Bakytzhan Toleukazhiyevich, in the Alteration and Addition to the Charter of JSC "KEGOC", made before me with his own hand. His personal identity I the notary attest, he and the legal entity in my opinion has the necessary legal capacity, the powers of the representative of the legal entity are checked by me.

Registered under No. 13688

The amount paid to the notary public: 3560 tenge.

Notary public */signature/*

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