

ANTI-CORRUPTION POLICY

This Anti-corruption Policy is a fundamental Company document identifying key principles and requirements to prevent corruption and comply with applicable corruption control laws by the Company, its employees and other individuals who may act on behalf of the Company.

The Policy is based on RoK legislation, Company Charter and other regulatory documents.

The Policy reflects Company and its Management commitments to high ethical standards and fair business practices as well as Company endeavours to improve corporate culture, follow best corporate management practices and maintain Company reputation.

The Company targets are to:

- Minimize the risk of involvement into corrupt doings to Company and its employees regardless of their position.
- Create a uniform understanding of the Company policy for zero-tolerance to corruption among business partners, Company employees and other individuals involved.
- Commit Company employees to be aware of and comply with all the principles and requirements of the present Policy and applicable anti-corruption laws of the Republic of Kazakhstan.

Company Director is responsible for taking any actions and nomination of responsible persons for implementation of the principles and requirements hereof.

All Company employees are strictly prohibited, directly or indirectly, personally or through Third Parties to participate in any corruption acts, offer, give, promise, request and accept bribes or make any payments to simplify administrative, bureaucratic and other formalities in any form, including cash, valuables, services or other benefits to any person and from any person or entity, including business entities, Central or Local Government Authorities, public officials, private companies and their representatives.

The Company is governed by the principle 'Zero-Tolerance to Corruption' when interacting with Business Partners, Central or Local Government Authorities, Political Parties, Company employees and any other representatives in the normal course of business and during implementation of strategic projects.

The Company makes every possible effort to minimize risks of business activities with partners who may be potentially involved in any corrupt actions. In order to get that done the Company requests its Partners to have in place and strictly observed their own internal anti-corruption policies and procedures and include relevant provisions in their contracts.

In order to comply with the requirements of the present Policy, the Company, in its turn, includes anti-corruption requirements in the contracts to be concluded with intermediaries, partners, agents, joint ventures and other persons and identifies liabilities of the Parties for non-compliance with the principles and requirements hereof.

Any gifts presented by Company employees on behalf of the Company to any person or entity, including business entities, Central or Local Government Authorities, public officials, private companies and their representatives including official entertainment expenses for business hospitality and Company promotion shall concurrently meet five criteria below:

- be directly related to legitimate Company business activity such as Company presentation or successful business project completion event or on occasion of national holidays, memorable dates, anniversaries;
- be reasonably justified and not luxurious;
- not constitute hidden remuneration for any service, action, inaction, silent agreement, protection, granting rights, making a certain decision on transaction, agreement, license, permit etc. or any attempt to influence a recipient for any other illegal or unethical reason;

- not bring reputation risks to the Company, employees and other persons in the event of disclosure of information on gifts or hospitality expenses;
- not contradict the principles and requirements of the present Policy, other internal Company documents and applicable laws.

No gifts from employees and representatives on behalf of the Company to Third Parties are allowed in the form of monetary means both by cash and non-cash payments, regardless of currency.

The Company does not make any financial contributions to political parties, institutions and movements for the purpose of getting unfair competitive advantages in specific projects against other competitors.

The Company is committed not to pay any expenses of public servants and their close relatives in order to obtain any business advantages in specific projects, including any costs for transportation, accommodation, meal, entertainment, PR campaigns etc. and not to allow them getting any other benefits at Company expense.

Any Company employee, representative or other persons acting on behalf of the Company in case of doubt that he/her action or actions, inactions and offers of any other employee, business partners and other persons are illegitimate or in conflict with objectives, principles and requirements of the present Policy may report this directly to Company Management or his/her Line Manager.

The Company states that no employee would be sanctioned (laid-off, downgraded, de-bonused) if he/she reported an alleged fact of corruption, or refused to give or get a bribe, make commercial or facilitation bribery, even though the Company lost expected gain and did not get commercial and competitive advantages as a result of such refusal.

All Company employees without regard to their position, are responsible for compliance with the present Policy requirements and for actions (inactions) of their subordinates who violate the Policy under current legislation of the Republic of Kazakhstan.

Persons guilty of a violation of this Policy may be brought to disciplinary, administrative, civil or criminal liability at the Company initiative, law enforcement agencies or other persons in the manner and on the grounds set forth by the legislation of the Republic of Kazakhstan, Company Charter, local regulatory acts and employment contracts.

Director General



B. Kurmanov