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REGULATIONS ON THE OMBUDSMAN OF SEC ALMATY JSC

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1. GENERAL PROVISIONS

1. These Regulations on the Ombudsman of SEC Almaty JSC (hereinafter - the Regulations) are developed with consideration of the legislation of the Republic of Kazakhstan, the Charter of SEC Almaty JSC (hereinafter - the Charter), the Code of Corporate Governance of SEC Almaty JSC, in order to determine the procedure for appointment of the Ombudsman of SEC Almaty JSC (hereinafter - the Ombudsman), its competence, tasks, functions and responsibilities.

2 The Ombudsman Institute in SEC Almaty JSC (hereinafter - the Company) was established within the framework of initiatives, measures and actions taken by the Sole Shareholder, the Board of Directors and the Management Board of the Company in the following:

- 1) enhancing the internal control system and taking measures to prevent and resolve corporate conflicts and conflicts of interest;
- 2) compliance by the Company's employees with the business ethics rules;
- 3) optimal regulation of social and labor disputes occurring in the Company;
- 4) improving the Company's image.

3. the Ombudsman shall perform its activities in accordance with the legislation of the Republic of Kazakhstan, the Charter, the Code of Corporate Governance of the Company, these Regulations and other internal documents of the Company.

4 Ombudsman reports directly to the Board of Directors and performs his/her activities independently of members of the Management Board, managing directors, heads of structural subdivisions and other employees of the Company.

5. The Ombudsman Institute is not a position, is not reflected in the organizational structure and staffing table, and does not affect the number of the Company's employees.

6. Interference in the Ombudsman's activities and any retaliatory negative actions by a violator of the provisions of the CoBC of the Company, norms of the legislation of the Republic of Kazakhstan and other internal regulatory documents of the Company shall not be allowed.

2. PROCEDURE FOR APPOINTMENT AND TERMINATION OF THE OMBUDSMAN'S AUTHORITY

7. The Ombudsman shall be appointed/authorization of the Ombudsman shall be terminated with the resolution of the Board of Directors of the Company and shall be subject to re-election every 2 (two) years.

8. The resolution of the Board of Directors of the Company on appointment of the Ombudsman shall specify the term of office. The Ombudsman shall be appointed among the Company's employees.

9. Proposals on a candidate for appointment as Ombudsman may be submitted by members of the Board of Directors, the Sole Shareholder, members of the Management Board, Head of the Internal Audit Service in accordance with the procedure established by the legislation of the Republic of Kazakhstan and the Charter of the Company with regard to convening meetings of the Board of Directors.

10.3 (three) months before the end of the term of office, the Ombudsman shall initiate a request to the members of the Board of Directors, the Sole Shareholder, members of the Management Board, the Head of the Internal Audit Service to collect proposals on the candidate for appointment as Ombudsman.

11. Upon receipt of the Ombudsman's request, members of the Management Board shall propose candidates for appointment as Ombudsman from among the employees of the supervised block who meet the requirements of paragraph 13 of these Regulations, having previously discussed with the candidate their willingness to serve as Ombudsman.

12. The Ombudsman shall submit the proposals received to the Nomination, Remuneration and Social Affairs Committee and the Board of Directors, at least one (1) month before the end of the term of office, for a decision on the appointment of the Ombudsman or on the extension of the term of office of the current Ombudsman.

13. The following requirements shall apply to a candidate for appointment as Ombudsman:

- 1) Higher education;
- 2) at least 3 years of work experience, including at least two years of practical experience in labor relations or in a supervisory position;
- 3) having an impeccable business reputation, high authority, and personal qualities such as honesty, perseverance, communication skills, responsibility, and the ability to make impartial resolutions;
- 4) Having organizational and analytical abilities and skills.

14. The following documents in electronic and hard copy shall be submitted to the meeting of the Board of Directors of the Company with respect to each of the nominees:

- 1) information on education, work experience of the candidate according to the Appendix to these Regulations;
- 2) clean record;
- (3) Written consent of the candidate for appointment as Ombudsman.

15. The Management Board of the Company may, by unanimous resolution, submit the issue of early termination of the Ombudsman's powers to the Board of Directors of the Company in accordance with the established procedure. In the event the Management Board adopts the above resolution, the powers of the Ombudsman shall be suspended until the date the Board of Directors of the Company adopts a resolution to terminate the powers of the Ombudsman.

16. The Company's Board of Directors may resolve on early termination of the Ombudsman's powers, if:

1) shall resign from the Company's position as an employee of the Company at the Company's own will, notifying the Company's Board of Directors in writing;

2) incapable of performing the official duties of an employee of the Company due to health reasons;

3) violated the principles of the CoBC (hereinafter - the Code);

4) fails to perform the duties of the Ombudsman without a valid reason.

17. In case the Board of Directors of the Company resolves to terminate the powers of the current Ombudsman with no appointment of a new Ombudsman, the Ombudsman whose powers have been terminated shall hand over the documents to the Corporate Secretary of the Company or to the Secretary of the Management Board of the Company for subsequent transfer to the newly appointed Ombudsman.

3. OBJECTIVES AND ROLE OF THE OMBUDSMAN

18. Role of the Ombudsman consists in advising the employees, participants of labor disputes, conflicts who appealed thereto and assisting them in developing a mutually acceptable, constructive and feasible solution, considering compliance with the norms of the legislation of the Republic of Kazakhstan (including confidentiality, if necessary), assisting in solving problematic social and labor issues of both employees and the Company.

19. Objectives of the Ombudsman as part of its activities are:

1) promote compliance by the Company's entities, officers and employees with the Code and, if necessary, explain its provisions;

2) assisting the Company's authorities and officials in processing reports on illegal/incorrect actions in the Company that violate the legislation of the Republic of Kazakhstan and/or internal documents of the Company;

3) assisting the Company's authorities and officials in preventing or settling corporate conflicts and conflicts of interest.

20. At least once a year, the Ombudsman submits a report on the results of its work to the Nomination, Remuneration and Social Affairs Committee of the Board of Directors of the Company, with further submission of the report to the Board of Directors of the Company, which evaluates the results of its work.

21. The Company's Board of Directors evaluates the Ombudsman's performance and decides whether to extend or terminate the powers of the person holding the position of the Ombudsman.

4. FUNCTIONS OF THE OMBUDSMAN

22. To accomplish the task of compliance, officers and employees of the Company with the Code and to explain its provisions, the Ombudsman shall perform the following functions:

1) Informing all employees quarterly about the role of the Ombudsman in the Company and the instances/situations in which the Ombudsman can be contacted, and the opportunity for confidential/anonymous contact with the Ombudsman;

2) monitoring of fulfillment, compliance by the Company's bodies and officials with the Code and internal documents of the Company aimed at its implementation;

3) provision and organization of explanations to the Company's officers and employees on issues related to the Code requirements, including by organizing training seminars and trainings;

4) informing the Company's authorities and officials about violations in the field of business ethics revealed in the Company;

5) participation in the development and periodic revision of the Code and internal documents of the Company aimed at its implementation;

6) monitoring and analyzing the current practice, trends, development prospects concerning business ethics in the Republic of Kazakhstan, abroad and providing relevant analytical reports, information, recommendations to the heads of structural subdivisions, officials and authorities of the Company;

7) regular check of knowledge of the Code provisions and internal documents of the Company aimed at its implementation;

8) ensuring collection of familiarization sheets of the Company's employees with the requirements of the Code, including in case of its amendment or supplement;

9) reporting on compliance with the Code and internal documents of the Company aimed at its implementation, analyzing and providing recommendations to authorities, officials and employees on necessary measures to prevent violations of internal documents and reduce reputational risks.

23. To fulfill the task of assisting the organs and officials of the Society in dealing with reports of illegal/misconduct in the Society, the Ombudsman shall perform the following functions:

1) Participation in the development and periodic revision of internal documents on handling reports on possible or known facts of fraud, abuse and other illegal acts in the Company (hereinafter - Reports);

2) registration and storage of Communications received by the Ombudsman, identification of an authorized person to review Reports if it is impossible to review the Report independently, coordination of the process of reviewing and responding to the Report, assistance to authorized authorities and officials in reviewing Reports, including participation, in accordance with the procedure defined by the Company's internal documents, in official investigations and preparation of relevant draft decisions, analysis and submission of Reports and recommendations to the Ombudsman.

3) monitoring of execution, compliance by authorized authorities and officials with internal documents on work with Reports;

4) provision and organization of explanations to the Company's officials and employees on the provisions of internal documents on handling Communications, on organization and conduct of official investigations, including by organizing training seminars and workshops;

5) monitoring and analyzing existing practices, trends, development prospects in the field of working with Reports in the Republic of Kazakhstan, abroad and providing relevant analytical reports, information, recommendations to heads of structural subdivisions, officials and authorities of the Company;

6) ensuring implementation of the mechanism for collection and confidential review of Reports in the Company, facilitating the creation and effective use of information exchange channels between the Company and interested parties;

7) ensuring collection of acknowledgement sheets of the Company's employees on the requirements of internal documents on work with Reports.

24. To perform the task of assisting the Company's authorities and officials in preventing or resolving corporate conflicts and conflicts of interest, the Ombudsman shall perform the following functions:

1) participation in the development and periodic revision of internal documents on corporate conflicts and conflicts of interest in the Company (hereinafter Conflicts);

2) registration and storage of information about the Conflict received by the Ombudsman, identification of an authorized person to resolve Conflicts if it is impossible to take measures to resolve the Conflict independently, coordination of the Conflict resolution process, assistance to the Company's authorities and officials in resolving Conflicts, including participation in official investigations and preparation of relevant draft resolutions, participation in the role of a mediator both in resolving disputes within the Company and disputes between the Company and third parties.

3) informing the relevant authorities and officials of the Company about potential and actual Conflicts;

4) monitoring of fulfillment, compliance by the Company's authorities and officials with internal documents on prevention and regulation of Conflicts;

5) provision and organization of explanations to the Company's officials and employees on the provisions of internal documents on prevention and settlement of Conflicts, mediation, including by organizing training seminars and trainings;

6) monitoring and analyzing existing practices, trends, development prospects in prevention and settlement of Conflicts in the Republic of Kazakhstan, abroad and providing relevant analytical reports, information, recommendations to heads of structural subdivisions, officials and authorities of the Company;

7) providing implementation of the mechanism for prevention and settlement of Conflicts;

8) ensuring collection of the Company's employees' acknowledgement sheets with the requirements of internal documents on prevention and settlement of Conflicts.

6. RIGHTS AND DUTIES OF THE OMBUDSMAN

25. Ombudsman shall have the right to request and receive materials (information) from the Company's officials, Head of Internal Audit Service, Corporate Secretary, structural subdivisions of the Company in accordance with the established procedure, if necessary, clarifications required solely for fulfillment of the Ombudsman's tasks and functions.

26. Ombudsman shall:

1) to comply with the norms and requirements of the legislation of the Republic of Kazakhstan, the Charter of the Company, these Regulations and other internal documents of the Company;

2) maintain confidentiality of information about the Company, its affiliates and employees, insider information that became known during the performance of the Ombudsman's functions during his term of office, and within five years from the date of termination of powers.

3) maintain independence and impartiality when participating in disputes regarding non-compliance with the Code;

4) to ensure anonymity of the employee or official who contacted on the fact of violation of the Code provisions (in case of wish to remain anonymous);

5) to submit for consideration of the relevant authorities and officials of the Company the problematic issues identified by the Company, which are systemic in nature and require appropriate resolutions (complex measures).

6) within 5 (five) working days to explain the ways and means that the applicant is entitled to use to protect their rights and/or eliminate violations of the norms of conduct and/or decisions or actions (inaction) taken in violation of the norms of conduct;

7) transfer the appeal to the Company's authorities, whose competence includes the resolution of such appeals.

7. RESPONSIBILITIES OF THE OMBUDSMAN

27. The Ombudsman shall be responsible, in accordance with the procedure established by the legislation of the Republic of Kazakhstan in the following:

1) failure to maintain confidentiality of information in accordance with the signed agreement with the Company;

2) damages caused to the Company by its acts or omissions.

28. In the exercise of the Ombudsman's functions in dealing with Reviews or Conflicts, if the early resolution of the dispute is unsuccessful and it is referred to court or other non-judicial forms, the Ombudsman's powers in relation to that Conflict or Review shall cease. Ombudsman, may not participate in any subsequent

proceedings. He may not be called as a witness to testify in court on circumstances that have become known to him in connection with an ongoing investigation or other activities, unless otherwise provided for by the legislation of the Republic of Kazakhstan.

8. PROCEDURE FOR ACCOUNTING AND REVIEW OF INFORMATION ON VIOLATION OF THE PROVISIONS OF THE COBC AND OTHER INTERNAL REGULATORY DOCUMENTS OF THE COMPANY

29. On issues of violation of the norms of the legislation of the Republic of Kazakhstan, the CoBC and other internal regulatory documents of the Company, including corruption and other illegal actions, the Company's officials and employees, and interested parties directly or anonymously shall have the right to apply for appropriate measures:

- 1) directly to the Ombudsman;
- 2) via the hotline posted on the Company's corporate website;
- 3) by the Company's electronic trust information system (e-mail) posted on the Company's corporate website.

30. In case of detection of violation of the approved norms of business ethics, norms of the legislation of the Republic of Kazakhstan and internal regulatory documents of the Company by the Company's officials and employees, the Ombudsman shall form materials for further submission for consideration and resolution to the Board of Directors and/or the Management Board of the Company. In addition, the Ombudsman submits for consideration of the relevant bodies and officials of the Company the problematic issues identified by the Ombudsman, which are systemic in nature and require appropriate solutions (complex measures), and puts forward constructive proposals for their solution.

31. The Ombudsman shall communicate the results of the review and the decisions made to the person concerned (if the report is not anonymous) within 10 (ten) business days from the date of the relevant resolution by the Company's Board of Directors and/or Management Board.

32. Members of the Board of Directors, the Management Board of the Company and the Ombudsman shall guarantee confidentiality of consideration of information on violation of provisions of the CoBC of the Company, norms of the legislation of the Republic of Kazakhstan and internal regulatory documents of the Company.

33. The Ombudsman, having accepted the appeal for consideration, shall:

- 1) explain the ways and means that the applicant may use to protect its rights and/or eliminate violations of business ethics standards and resolutions or actions (inaction) taken in violation of business ethics standards;

- 2) if required, transfer the appeal to the authorized authorities and/or relevant structural subdivisions of the Company, whose competence includes resolution of such appeals on the merits;

- 3) keep records of appeals of the Company's employees, officers of the Company, and interested parties on issues of non-compliance or violation of the

norms of the legislation of the Republic of Kazakhstan, provisions of the Code and internal regulatory documents of the Company.

34. It is not within the mandate of the Ombudsman to conduct a command investigation. Service investigations should be carried out by the relevant services.

35. The Ombudsperson's explanations are recommendatory purposes.

**Annex
to the Regulation on the Ombudsman
SEC Almaty
JSC**

Information on the candidate for Ombudsman

1. General information

Full name	
	(in full accordance with the identity card (passport), in case of changing the surname, first name, patronymic, indicate when and for what reason they were changed)
Date and place of birth	
Permanent residence, phone numbers	
	(provide detailed address, office, home, contact phone numbers, including the city code)
Nationality	in case of foreign nationality, the number and period of validity of the permit for employment as a foreign labor force shall be indicated
Full details of the identification document	

Information about close relatives (parents, spouse, brother, sister, children), as well as relatives (brother, sister, parents, children of spouse):

	Full name	Date, month, year of birth	Blood relations

Direct or indirect participation in the authorized capital of legal entities:

	Name and location	Statutory activities of a legal entity	Amount and interest

2. Professional data

Education

(Specify the name and location of the educational institution, faculty or department, period of study, qualification awarded, details of the diploma of education)

Additional education

Including professional development courses, specific trainings and seminars, advanced degrees	(specify name and location of educational institution, period of study, details of education diploma, certificate, statement)
Work experience, including labor relations	(specify years of service)
Experience in management positions	(specify years of service)
Current achievements	
	(provide information on the subject, e.g., title of scientific publications, participation in scientific research)
Membership in professional organizations	(specify information on the subject,)
Other relevant information	
	(information characterizing professional activities shall be specified)

Employment history (starting with your most recent job, list all previous jobs):

Organization Name:			Direction of the organization:
Address:			
Structural division			
Job title:	Start month/year	End month/year	Job responsibilities:
			Dismissal Reason:

3. language skills

(indicate degree of proficiency: satisfactory, good, excellent)

Language	Proficiency		
	reading	speaking	writing
Kazakh			

Russian			
English			
Other			

4. Skills in MS Office, e-mail applications and Internet resources.

5. Other information:

A criminal record for crimes committed in the sphere of economic activity, corruption and other crimes against the interests of public service and public administration that has not been expunged or expunged in accordance with the established procedure	Yes/No
Existence of data on suspension from duty by authorized state authorities for violation of legislation	Yes/No, if "Yes", dates, by whom the measure was applied
Previous work as a senior employee of organization declared bankrupt or in respect of which a decision was made on compulsory liquidation, conservation, compulsory redemption of shares	Name of the organization, position, period of work
Other relevant information	(specified at discretion)

I am (surname, first name, patronymic of the candidate for Ombudsman),
I, _____, confirm that this information has been carefully checked by me and is true and complete, and I acknowledge that the presence of inaccurate information provided by me is the basis for revising (withdrawing) consent to my appointment (election).