

Approved with the
resolution of the Management Board
of Baiterek
National Managing
Holding Joint-Stock Company

Annex № 17
to the minutes of the in-person meeting of
the
Management Board of Baiterek
National Managing
Holding Joint-Stock Company
№29/17 dated 12 July, 2017

**Map of stakeholders
of Baiterek
National Managing Holding Joint-Stock Company**

Astana, 2017

1. GENERAL PROVISIONS

1. This Map of stakeholders of Baiterek National Managing Holding Joint-Stock Company (hereinafter – the Map of stakeholders) was developed under the legislation of the Republic of Kazakhstan, the Charter of Baiterek National Managing Holding Joint-Stock Company and the Corporate Governance Code of Baiterek National Managing Holding Joint-Stock Company.

2. The Map of stakeholders was developed to determine the list of related parties and the degree of their influence.

3. The Map of stakeholders is designed to systematize and visualize information on the environment of Baiterek National Managing Holding Joint-Stock Company (hereinafter – the Holding) and its subsidiaries for an adequate strategy for working with each of the stakeholders. Identification of stakeholders and working with them is one of the tools that allows you to promote the business standing, the capitalization of the company, to establish effective and balanced relations with all related parties.

4. The Map of stakeholders is an image to clarify the position of the related parties of the Holding or a graphical representation of groups of related parties (Annex #1).

5. The following terms and concepts are used in the Map of stakeholders:

1) **Auditors** – commercial organizations that carry out audits and provide audit services for operating activities;

2) **Management body** – Chairman of the Board of Directors, members of the Board of Directors;

3) **Sole Shareholder** – the Government of the Republic of Kazakhstan, or its authorized body of the relevant industry, exercising the rights of ownership and use of the state-owned stake of the Holding;

4) **Stakeholders**– persons, groups or organizations that have a significant impact on the resolutions passed by the Holding or influenced by these resolutions (for example, employees of the Holding, customers, contractors, etc.);

5) **Investors**– legal entities and/or individuals making investments, investing their own, borrowed or other attracted funds in investment projects of the Holding and/or its subsidiaries;

6) **Partners of the Holding**– legal entities (their associations) that are participants in mutually beneficial cooperation, including strategic partners;

7) **Competitors** – legal entities or individuals, the area of activity, interests and goals of which are identical in the area of activity, interests and goals of the Holding and its subsidiaries;

8) **Consulting companies** – legal entities that provide services in the field of financial, legal, technological and other expert activities;

9) **Customers, consumers** – individuals and legal entities to whom the Holding and its subsidiaries provide services under the current legislation of the Republic of Kazakhstan, the Charter and other internal documents of the Holding and its subsidiaries;

10) **Management** – Chairman of the Management Board, members of the Management Board, Head of the Unit, Managing Directors of the Holding, who are not members of the Management Board;

11) **Subsidiaries** – legal entities, fifty or more percent of voting shares (shares of participation) of which are directly or indirectly owned by the Holding under the right of ownership or trust management;

12) **Population** – a set of people living in the regions of presence of the Holding and its subsidiaries;

13) **Public organizations** – public associations, non-governmental organizations and others;

14) **Personnel** – total composition of the Holding's employees, united by the goals of financial and economic activities and business processes;

15) **Suppliers** – individuals engaged in entrepreneurial activities, legal entities (except for state institutions, unless otherwise established by the laws of the Republic of Kazakhstan), temporary associations of legal entities (consortia), acting as the counterparty of the Holding under the procurement contract concluded with it;

16) **Mass media** – sources of daily news and analytical information (newspapers and magazines, electronic media – Internet, radio and television);

17) **Financial institutions** – organizations involved in financial credit system (state institutions, banks, insurance companies, investment funds, pension fund, etc.).

2. AREAS AND DEGREE OF IMPACT

6. Identification of stakeholders and working with them is one of the tools that allows you to promote the business standing, the capitalization of the company, to establish effective and balanced relations with all related parties.

7. The Holding distinguishes three groups of stakeholders depending on the area of impact: area of authority/responsibility, area of direct impact, area of indirect impact.

8. Area of authority/responsibility:

- 1) Sole Shareholder;
- 2) Management body;
- 3) Management;
- 4) Personnel.

9. Area of direct impact:

- 1) State bodies;
- 2) Subsidiaries;
- 3) Investors;
- 4) Financial institutions;
- 5) Suppliers;
- 6) Partners;
- 7) Customers, consumers;
- 8) Auditors;
- 9) Consulting organizations.

10. Area of indirect impact

- 1) Population;
- 2) Public organizations;
- 3) Mass media;
- 4) Competitors.

11. The Map of stakeholders allows the most adequate identification of related parties.

12. The main forms of interaction with stakeholders include: joint programs and projects, memorandums of cooperation, joint working groups, reporting on activities, meetings, workshops, publications, interviews.

13. Core areas of interaction with stakeholders: strategic planning, financial activities, project management, supply of goods, works and services, lawmaking, operating business, interaction with the media.

The degree of impact is estimated by two scales x/y, where:

x = -5 : +5, in increments of 1 (or less) characterizes the degree of support/opposition from the Holding's stakeholder (-5 - the extreme degree of opposition, +5 - the highest degree of support),

y = 0 : 5 in increments of 1 (or less) characterizes the degree of stakeholder impact on the Holding.

3. DEFINITION OF INTERESTS AND THE DEVELOPMENT OF INTERACTION STRATEGY

14. The information obtained in the course of developing the Map of stakeholders is presented in the list of areas of impact on the interests of the Holding and its subsidiaries (Annex #2) and the Table of Interests and Interaction of Stakeholders (Annex #3).

15. Based on the obtained assessment of the degree of support/opposition of the Holding's stakeholder, assessment of its impact on the Holding, as well as the parameters of the importance of the stakeholder, they develop a strategy for interaction with this stakeholder.

16. Effective interaction with stakeholders will allow:

- pool resources (knowledge, human resources, money and technology) to solve problems and achieve goals;
- assess the external environment, including market development, and identify new strategic opportunities;
- improve business processes;
- pursue a policy of openness and transparency of activities.

17. The stakeholder importance parameter is calculated as follows:

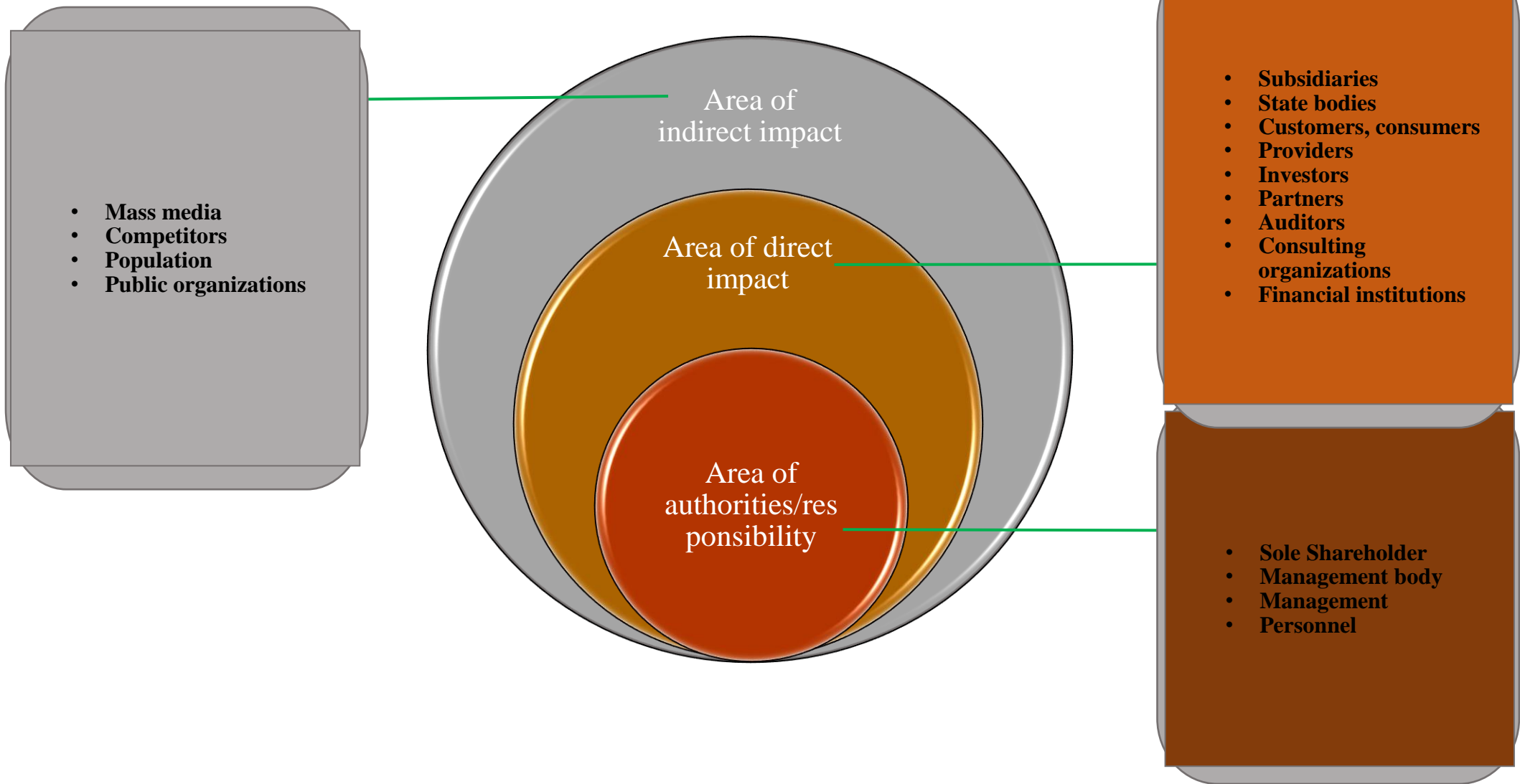
$$(\pm x + y) = n$$

where: $\pm x$ – degree of support/opposition of the stakeholder, y – impact of the stakeholder, n – importance of related party.

18. The strategy of interaction with each stakeholder, as well as the impact instruments, are determined by the structural divisions of the Holding independently, depending on the specifics of the activity.

19. The values of the table are subject to change (not constant), depending on the implementation of the interaction strategy, at least once a year. The indicators of the Map of stakeholders are updated based on the change in the indicators of the table.

Map of stakeholders and degree of impact on the interests of the Holding



(x/y, x = -5÷+5 - degree of support/opposition of the related party (this value is indicated on the map by the first digit in brackets), y = -5 ÷ +5 - degree of impact of the related party (this value is indicated on the map by the second digit in brackets))

Sphere of impact on the interests of the Holding and its subsidiaries

Stakeholders	Sphere of impact on the interests of the Holding					
	Strategic development	Operating activity	Statutory regulation	Quality of project and/or business process management	Operating results	Goodwill
<u>Area of authority/responsibility</u>						
Sole Shareholder	*		*			*
Management body	*		*		*	
Management	*	*	*	*	*	*
Personnel		*				
<u>Area of direct impact</u>						
Subsidiaries	*	*		*	*	*
State bodies	*		*		*	*
Customers, consumers		*				
Providers					*	
Investors	*			*	*	*
Partners				*		
Auditors						*
Consulting organizations	*					
Financial institutions		*			*	
<u>Area of indirect impact</u>						
Mass media						*

Stakeholders	Sphere of impact on the interests of the Holding					
	Strategic development	Operating activity	Statutory regulation	Quality of project and/or business process management	Operating results	Goodwill
Competitors	*	*	*	*	*	*
Population					*	
Public organizations						

	high degree of impact
	low degree of impact
*	high level of interest

Strategic development	– determination of long-term priorities, strategic areas for the development of the Holding through the adoption of state and sectoral development programs, development and approval of strategic documents of the Holding
Operating activity	– regular daily management of regular, standardized processes in the Holding
Statutory regulation	– adoption of regulations that directly or indirectly regulate certain aspects of the Holding’s activities
Quality of project and/or business process management	– degree of competence and performance of the personnel and the management of the Holding in providing project and/or business processes management services
Operating results	– quantitative indicators of the operating efficiency of the Holding
Goodwill	– existing public opinion about the qualities, advantages and disadvantages

Table of stakeholders' interests and interaction

#	List of related parties (group)	Degree of support/opposition	Interests/motives	Degree of impact	Parameters of importance of a related party	Impact instruments	Interaction strategy
1	Sole Shareholder	+5	Compliance with the interests of the Sole Shareholder of the Holding	5	10	Charter, Corporate Governance Code of the Holding	<p>Ensuring the enforcement of rights of the Sole Shareholder under the principles of corporate governance aimed at the effective adoption of key resolutions under the legislation of the Republic of Kazakhstan and the Charter of the Holding.</p> <p>Providing reliable information on the results of financial and economic activities under the legislation of the Republic of Kazakhstan, the Charter, and the internal documents of the Holding.</p>
2	Management body	+5	General operating management of the Holding	5	10	Charter, internal documents of the Holding	<p>General operating management of the Holding, except for issues of the sole competence of the Sole Shareholder of the Holding under the legislation of the Republic of Kazakhstan and (or) the Charter.</p>
3	Management	+5	Management of the current activities of the Holding, resolutions on items not related to the competence of other bodies and officials of the Holding	4	9	Charter, internal documents of the Holding	<p>Execution of the resolutions of the Sole Shareholder and the Board of Directors of the Holding. Development and implementation of the Development Plan and other issues related to the activities of the Holding.</p>
4	Personnel	+5	Labor relations with the employer. Directly performs work under the employment contract	4	9	Labour code, employment contracts, civil contracts	<p>Performance of official powers aimed at the implementation of the tasks and functions of the Holding. Pursue an open, transparent personnel policy aimed at the formation of qualified and motivated personnel. Ensuring that all employees have equal opportunities for the realization of their potential in the process of their work, an impartial and fair assessment of their results, the selection and career growth of employees solely on the</p>

#	List of related parties (group)	Degree of support/opposition	Interests/motives	Degree of impact	Parameters of importance of a related party	Impact instruments	Interaction strategy
							basis of professional abilities, knowledge and skills.
5	Subsidiaries	+5	Compliance with the interests of shareholders/participants	3	8	Charter of the Holding, internal documents of the Holding, Charters of subsidiaries	Enforcement by the Holding of its right as a shareholder/member of a subsidiary.
6	State bodies	+5	Exercise of legislative and executive functions	5	10	Laws, state programs of socio-economic development	Participation in working groups, forums, conferences. Coordination of the core activities of the Holding.
7	Customers, consumers	+4	Commercial interests/Social interests	5	9	Contracts	Ensuring compliance with the expectations of consumers of financial/non-financial products and services of the Holding and its subsidiaries. Conclusion of contracts, control over execution.
8	Providers	+3	Commercial interests	4	7	Contracts	Conclusion of contracts, control over the execution of contractual relations.
9	Investors	+3	Investing for profit-making	3	6	Memoranda, contracts.	Attracting investments for projects and core activities.

#	List of related parties (group)	Degree of support/opposition	Interests/motives	Degree of impact	Parameters of importance of a related party	Impact instruments	Interaction strategy
10	Partners	+3	Commercial interests	3	6	Contracts	Mutually beneficial cooperation, improvement of business and technological processes and their automation. Conclusion of contracts, control over the execution of contractual relations.
11	Auditors, Consulting company	+4	Provision of consulting and financial audit services	3	7	Contracts	<ol style="list-style-type: none"> 1. Conclusion of contracts for provision of consulting and audit services. 2. Audit of financial statements, external audit.
12	Financial institutions	+2	Placement of free cash on deposit accounts, maintenance of special accounts	4	6	Contracts. Qualification and professionalism of employees.	Conclusion of contracts, control over the execution of contractual relations. Improvement of financial indicators.
13	Mass media	+3	Publications and information on the Holding's activities	3	6	Publications and information on the Holding's activities: organization of interview, distribution of press releases, etc.	<p>Organization of information activities by:</p> <ul style="list-style-type: none"> Implementation of PR programs; Reporting the strengths and capabilities of the Holding to the target audience; Creating positive public opinion; Ensuring transparency of the Holding's activities through reliable, regular, continuous and timely disclosure of information; Maintenance of the Holding's brand recognition; Public presentation of the results of activities in the core areas of the Holding's activity.

#	List of related parties (group)	Degree of support/opposition	Interests/motives	Degree of impact	Parameters of importance of a related party	Impact instruments	Interaction strategy
14	Competitors	-3	Increase in the share of market presence	4	1	Application of more developed and new technologies; Asset growth; Price competition; Active advertising policy; Market research.	Observance of the principle of fair competition under the Corporate Governance Code, the Code of Business Conduct of the Holding. Market monitoring and analysis.
15	Population	+3	Transparency of the Holding's activities	2	7	Public opinion. Appeals to higher and regulatory bodies, the media.	Reputation audit, public opinion polls, PR strategy implementation. Publication of financial and non-financial reports on its activities; demonstration of practical commitment to the principles of social responsibility, transparency and sustainable development; desire to comply with common moral and ethical standards.
16	Public organizations	+3	Achievement of objectives and tasks of public organizations	3	6	Charter of the Holding, contractual relations under the concluded contracts. Meetings, seminars, conferences, etc.	Compliance with the legislation, charity and sponsorship. Mutual agreement on common issues. Joint activities with associations and unions.

The Map of stakeholders is an open document and is freely distributed by the Holding among any related parties.