

Annex # 10  
to the minutes to the meeting of  
the Board of Directors of Baiterek National  
Managing Holding Joint-Stock Company  
# 07/19 dated 22 July, 2019

**ACTION PLAN**  
**to improve the corporate governance of Baiterek NMH JSC for 2019-2020**

#	Name of action	Completion form	Term execution	of	Responsible for execution
<b>General provisions</b>					
1.	Approval of amendments and additions to the Holding's Corporate Governance Code	Resolution of the Holding's Sole Shareholder	Quarter 3, 2019		Supervising Member of the Management Board (DSCD), RSD
2.	Approval of amendments and additions to the Corporate Governance Codes of the Holding's subsidiaries	Resolutions of the Management Board of the Holding as the Sole Shareholder of subsidiaries	Quarter 4, 2019		Representatives of the Holding in SUB BoD, SUB (by agreement), Supervising Member of the Management Board (DAM), Supervising Member of the Management Board (DSCD)
3.	Preparation and submission for consideration by the Audit Committee and approval by the Board of Directors of the report on compliance/non-compliance with the principles of the Holding's Corporate Governance Code	Resolution of the Audit Committee and the Board of Directors	May, 2020		CSO
4.	Preparation and submission for consideration by the Audit Committee and approval by the Board of Directors of the report on	Resolution of the Audit Committee and	June, 2020		Corporate Secretaries of SUBs (by agreement), Representatives of the Holding

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	compliance/non-compliance with the principles of the corporate governance codes of SUBs	the Board of Directors of subsidiaries		in SUB BoD, Supervising Member of the Management Board (DAM - general control and monitoring).
5.	Monitoring the implementation of the Action Plan to improve the Holding's corporate governance	Consideration of the results of monitoring the Action Plan to improve the CG of Holding by the Holding's Board of Directors	once a year	Supervising Member of the Management Board (DSCD), CSO, RSD.
6.	Monitoring the implementation of the Action Plan to improve the corporate governance in subsidiaries	Consideration of the results of monitoring the Action Plan to improve the CG by the Boards of Directors of SUBs	Semiannually	Representatives of the Holding in SUB BoD, Supervising Member of the Management Board – member of the Management Board (DAM), SUB (by agreement), Supervising Member of the Management Board (DSCD - general monitoring)
7.	Development of Action Plans to improve corporate governance of SUBs	Resolution of the SUB BoD on approval of the Action Plans to improve the CG	Q4, 2019 (every two years)	Representatives of the Holding in SUB BoD, SUBs (by agreement) - development and submission to the SUB BoD Supervising Member of the Management Board (DAM - control over submission to the BoD on supervised SUBs), Supervising Member of the Management Board (DSCD) and CSO - general monitoring

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8.	Independent assessment of the corporate governance of the Holding and SUBs	Resolution of the Board of Directors	Q3-4, 2020	Supervising Member of the Management Board (DSCD), Representatives of the Holding in SUB BoD, Supervising Member of the Management Board (DAM), SUB (by agreement), CSO, RSD.
<b>Principle of delineation of powers</b>				
9.	Control over updating of the internal regulatory documents of the Holding	Resolution of the Management Board/Board of Directors/Sole Shareholder of the Holding	As required	RSD
10.	Preparation of information on the evaluation of the performance of KPI maps of the Chief Executive Officer and members of the Holding's Management Board for the reporting year for submission to the Nominations, Remunerations and Social Issues Committee under the Board of Directors	Resolution of the Nominations, Remunerations and Social Issues Committee under the Board of Directors	once a year	Supervising Member of the Management Board (DEBP), Supervising Management members - members of the Management Board, RSD
<b>Principle of protection of the rights and interests of the Sole Shareholder</b>				
<b>Dividend Policy</b>				
11.	Ensuring payment of dividends to the Sole Shareholder of the Holding in accordance with the approved Dividend Policy of the Holding	Resolution of the Sole shareholder	Q3-4, 2019	Supervising Member of the Management Board (DEBP)
<b>Principle of effective management of the Holding by the Board of Directors and the Management Board</b>				

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<b>Efficient Board of Directors</b>				
12.	Monitoring the implementation of the Holding's Development Strategy	Resolution of the Holding's Board of Directors	Quarter 3, 2020	Supervising Member of the Management Board (DSCD)
13.	Suggestions for individual profiles of the Board of Directors of the Holding's SUBs, taking into account the necessary quantitative composition, field specifics of the activities of SUBs, professional experience as a member of the executive or supervisory body of the company, gender representation, experience in the required functional areas of the committees under the BoD, etc.	Suggestions for consideration by the Holding's Management Board	Quarter 4, 2019	Representatives of the Holding in SUB BoD, SUB (by agreement), Supervising Member of the Management Board (DSCD), Supervising Member of the Management Board (DAM), CSO
14.	Holding meetings of independent directors of the Holding with the management of subsidiaries	Minutes of the meeting	twice a year	CSO
<b>Remuneration of the Board of Directors members</b>				
15.	Amendments and additions to the standard IR, defining the criteria for selecting members of the SUB Board of Directors, if necessary, based on the results of considering proposals for individual profiles of the Boards of Directors of the Holding's SUBs	Resolution of the Holding's Management Board	Quarter 1, 2020	Supervising Member of the Management Board (DAM), Supervising Member of the Management Board (DSCD), CSO.
<b>Committees under the Board of Directors</b>				
16.	Preparation and submission of instructions to the Strategic Planning Committee under the Board of Directors of the Holding for a report on sustainable development	Resolution of the Strategic Planning Committee under the Board of Directors	May, 2020	Supervising Member of the Management Board (DSCD), RSD
17.	Preparation and submission to the Audit Committee under the Board of Directors of Baiterek NMH JSC a report on the interaction of Baiterek NMH JSC with its subsidiaries on the effectiveness of information technology and information security systems	Resolution of the Audit Committee under the Board of Directors	November, 2019	Supervising Member of the Management Board (DIT), CS

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<b>Corporate Secretary of the Holding</b>				
18.	Holding meetings of the Board of Corporate Secretaries of the Holding Group of Companies	Minutes to the meeting	October annually	CSO
19.	Professional certification of Corporate secretaries and employees of corporate secretaries services of the Holding Group of Companies (for non-certified employees)	Certificates of professional certification	Annually	CSO, Corporate secretaries of SUBs, SUBs (by agreement), DHRD
<b>Holding's Ombudsman</b>				
20.	Submission of the Ombudsman's report on the results of the work performed for consideration of the Nominations, Remunerations and Social Issues Committee and the Audit Committee under the Holding's Board of Directors	Resolution of the Committees	At least once a year	Ombudsman, CSO
<b>Management Board</b>				
21.	Development and approval of KPI scorecards of the Chairman and members of the Management Board of the Holding with target values for the corresponding year	Resolution of the Holding's Board of Directors	Annually	Supervising Member of the Management Board (DEBP)
22.	Undating the Regulation on the Holding's Management Board	Resolution of the Holding's Board of Directors	As required	Supervising Member of the Management Board (Secretary of the Management Board)
<b>Sustainable development principle</b>				
23.	Obtaining an international rating in the field of sustainable development	Sustainable development rating report (ESG report)	Quarter 4, 2019	Supervising Member of the Management Board (DSCD), RSD

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24.	Updating of the standard procurement contract taking into account the principles of sustainable development	Standard procurement contract taking into account the principles of sustainable development	Quarter 3, 2019	Supervising Member of the Management Board (DSCD), Chief of Staff (OAD).
<b>Economic component</b>				
25.	Preparation of a report on the implementation of the development plan of the Holding ensuring the accuracy and correctness of data	Resolution of the Board of Directors	once a year	Supervising Member of the Management Board (DEBP), Supervising Management member, Managing Directors (RSD)
26.	Submission of information on borrowings of the Holding and SUBs for the consideration by the Holding's ALCO	ALCO resolution	Quarterly	Supervising Member of the Management Board (DCF)
<b>Environmental component</b>				
27.	Preparation of information on following the Operating Principles for Impact Management with inclusion in the annual report for 2019	Resolution of the Holding's Board of Directors	Quarter 3, 2020	Supervising Member of the Management Board (DSCD), RSD
<b>Social component</b>				
28.	Amendments and additions to the Code of Business Conduct	Resolution of the Board of Directors	Quarter 4, 2019	Supervising Member of the Management Board (DHRD)
29.	Preparation and submission for consideration of the report on the implementation of the action plan o further increase the level of trust of target groups in the activities of Baiterek NMH JSC for 2019	Resolution of the Management Board	Quarter 1, 2020	Press Service, SD by competence.
<b>Principle of risk management, internal control and audit</b>				

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<b>Risk management and internal control</b>				
30.	Development and approval of the Matrix of risks and controls of the Holding	Resolution of the Holding's Board of Directors	Not later than March, annually	Supervising Member of the Management Board (DRM)
31.	Approval of the Holding's risk appetite.	Resolution of the Holding's Board of Directors	At least once a year	Supervising Member of the Management Board (DRM)
32.	Update and approval of key risk indicators of the Holding	Resolution of the Holding's Board of Directors	Quarterly	Supervising Member of the Management Board (DRM)
33.	Approval of the quarterly Risk Report	Resolution of the Holding's Board of Directors	Quarterly	Supervising Member of the Management Board (DRM)
34.	Induction training for new employees upon employment, as well as training of current employees of the Holding	1) Bridging program for new employees, which includes a section on risk management. 2) For current employees - distribution of IRs and/or presentations on the risk management system.	1) Periodically, when employing new employees. 2) Annually.	1) Supervising Member of the Management Board – member of the Management Board (DRM), Supervising Member of the Management Board (DHRD)  2) Supervising Member of the Management Board – member of the Management Board (DRM).
35.	Maintaining the insider list	Signing of the notification of inclusion of a person in the insider list by an employee	Updating the list at least once a quarter	Supervising Member of the Management Board – member of the Management Board (DCF), Supervising Member of

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				the Management Board (DHRD).
36.	Ensuring continuous, systematic control over the disclosure of information to interested parties, including in terms of completeness of data disclosure on the corporate website in accordance with the requirements of the Law of the RK "On Access to Information"	Timeliness and completeness of information disclosure	On an ongoing basis	Managing Directors – Members of the Management Board, Managing Directors, Press Service, CS, DHRD, CSO
37.	Control over ensuring smooth operation of electronic document management systems and information security of the Holding	Official note on the availability/facts of failures and measures taken to the Service Providers	On an ongoing basis	Supervising Member of the Management Board (DIT), CS
38.	Automation of the budgeting process of the Holding	Introduction of a product for budgeting automation	Quarter 2, 2020	Supervising Member of the Management Board – member of the Management Board (DEBP)
<b>Internal audit</b>				
39.	Amendments and additions to the model IRs regulating the activity of the SUB IAS	Resolution of the Holding's Management Board	Quarter 3, 2019	Supervising Member of the Management Board – Member of the Management Board (DAM), RSD.
40.	Assessment (diagnostics) of the SUB CG by SUB IAS	Report on the results of diagnostics CG, approved by the SUB BoD	Until December 31, 2019 (then every two years)	Representatives of the Holding in SUB BoD, SUB IAS (by agreement) - assessment and submission to the SUB BoD, Supervising Member of the Management Board (DAM - control over the



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				inclusion in the AAP of the SUB IAS, control over the submission of results to the SUB BoD for supervised SUBs), Supervising Member of the Management Board (DSCD - general monitoring).
<b>The principle of regulation of corporate conflicts and conflicts of interest</b>				
41.	Organization of the process of written confirmation by officials and employees of the Holding of the familiarization with the procedures for settling conflicts of interest and their observance.	Written confirmations	During 2019	Supervising Member of the Management Board (DHRD)
<b>Principles of transparency and objectivity of disclosure of information on the Holding's activities</b>				
42.	Development and approval of the Holding's Media Plan	Resolution of the Management Board	Quarter 1, 2020	Press Service, RSD by competence
43.	Preparation and approval of the annual report of the Holding, participation in the annual reports competition	Resolution of the Holding's Management Board Resolution of the Holding's Board of Directors, placement of the annual report on the website of the Holding, submission of annual reports to the competition	September, annually	Supervising Member of the Management Board (DSCD), Press Service, RSD

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44.	Placement of annual financial statements after SS approval	Resolution of the Sole shareholder	June, 2020	Supervising Member of the Management Board (DoA), Press Service
45.	Ensure timely disclosure (placement) of information provided for by order of the Holding #95-Б dated September 25, 2017 “On approval of the structure of the Holding’s Internet resource in the full version in Russian, Kazakh and English languages”	Information on Internet-resource of the Holding	on an ongoing basis	Press Service, Managing Directors – Members of the Management Board, Managing Directors, RSD
46.	Ensure submission to the Press Service of information for posting on the Holding’s Internet-resource:	Information to Press Service	Within the time specified	Managing Directors – Members of the Management Board, Managing Directors, RSD, including:
	- general information about the Holding, mission, main tasks, goals and activities, equity capital, assets, net income;		as changes occur	DSCD, DoA
	- Development strategy (at least, strategic goals), priority activities;		as changes occur	DSCD
	- Investment policy		as required	DPFPPP
	- Charter		as changes occur	LD
	- internal documents of the Holding, regulating the activities of bodies, committees, corporate secretary;		as changes occur	RSD, CSO
	- on ethical principles;		as changes occur	DHRD

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	- on risk management;		as changes occur	DRM
	- on dividend policy;		as changes occur	DEBP
	- on members of the Board of Directors;		on an ongoing basis	CSO
	- on members of the Management Board;		on an ongoing basis	DHRD
	- on financial statements;		quarterly	DoA
	- on annual reports;		annually	DSCD, Press Service
	- on external auditor;		as changes occur	DoA
	- on procurement activities, including rules, procurement plans, announcements and procurement results;		as changes occur	OAD
	- on structure of authorized capital;		on an ongoing basis	DCF
	- on structure of assets, including information on affiliates of all levels with a brief indication of the scope of their activities;		quarterly	DAM

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	- on annual calendar of corporate events;		on an ongoing basis	Press service
	- on transactions, including major ones;		as changes occur	RSD
	- Holding's ratings;		as changes occur	DCF
	- on amount of approved dividends;		as changes occur	DEBP
	- on news and press releases.		on an ongoing basis	Press service
<b>Interaction with business partners</b>				
47.	Meetings with representatives of international organizations (IFC, OECD) on cooperation in the field of corporate governance, participation in forums, round tables organized by international organizations IFC, OECD, etc.	Exchange of information, minutes to the meetings if necessary	as required	Supervising Member of the Management Board (DSCD), CSO, RSD

*Abbreviations:*

Holding - Baiterek NMH JSC

CG - Corporate Governance

BoD - Board of Directors

SUBs - subsidiaries

DSCD - Department for Strategy and Corporate Development

DAM - Department for Assets Management  
LD - Legal Department  
DRM - Department for Risk Management  
CSO - Corporate Secretary Office  
CS - Compliance Service  
IAS - Internal Audit Service  
DCF - Department for Corporate Finances  
DoA – Department of Accounting  
DHRD – Department for Human Resources Development  
TD – Treasury Department  
DPFPPP – Department for project financing and public-private partnership  
DEBP - Department for Economics and Budget Planning  
DIT – Department for Information Technologies  
RSD - Responsible Structural Divisions