

VERIFIED
by the Decision of the Strategy and Finance
Committee of the Board of
Directors of "NC "KTZ" JSC
dated February 13, 2019
Minutes No. 1/2019

APPROVED
by the Decision of the Board of
Directors of "NC "KTZ" JSC
dated February 14, 2019
Minutes No. 2

*Updated version, taking into account the
changes made by Decision of the Board
of Directors of "NC "KTZ" JSC
dated June 15, 2023
Minutes No. 7*

REGULATIONS
on the Strategy and Finance Committee
of the Board of Directors of Joint Stock Company
“National Company “Kazakhstan Temir Zholy”

Astana
2019

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1. GENERAL PROVISIONS

1. The Regulations on the Committee on Strategic Planning and Innovation of the Board of Directors of Joint Stock Company "National Company "Kazakhstan Temir Zholy" (hereinafter referred to as the Regulations) is developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of the Company and the Regulations on the Board of Directors of the Company, and takes into account the recommendations of the Corporate Governance Code of Company "National Company "Kazakhstan Temir Zholy" and international corporate governance practices.

2. Concepts and definitions used in these Regulations:

Sole Shareholder	- Joint Stock Company "National Welfare Fund "Samruk-Kazyna"
Committee	- Committee on Safety and Environmental Protection of the Board of Directors of the Company
Subsidiaries	- the subsidiaries of the Company;
Independent Director	- a director, defined as independent in accordance with the Law on Joint Stock Companies; a member of the Board of Directors of the Company, who has sufficient professionalism and independence to make independent and objective Decisions, free from the influence of individual shareholders, the executive body and other stakeholders
Company	- Joint Stock Company "National Company "Kazakhstan Temir Zholy"
Management Board	- executive body of the Company
Board of Directors	- the management body of the Company, carrying out the general management of the Company, except for issues related to the legislation of the Republic of Kazakhstan and the Charter of the Company to the exclusive competence of the Sole Shareholder
Corporate Secretary	- the Corporate Secretary of the Company;

3. These Regulations define the status, competence, composition, procedure of election of the members of the Committee, working procedure and functions of the Committee, the procedure for convening and holding its meetings, as well as the rights, duties and responsibilities of the members of the Committee.

4. The Committee is established by the Decision of the Board of Directors and is a permanent acting consultative and advisory body reporting to the Board of Directors and acting within the powers granted to it by the Board of Directors.

5. The purpose of the Committee is to increase the efficiency of the Board of Directors on issues that are within the competence of the Committee and the improvement of the corporate governance system of the Company.

6. The main goal of the Committee is a preliminary comprehensive study of the issues within its competence and preparation of recommendations for the Board of Directors to make informed and balanced Decisions.

7. . Decisions adopted by the Committee shall be drawn up in the form of minutes and shall be recommendatory in nature to the Board of Directors of the Company.

The Committee, within its competence, is entitled to consider issues delegated by the Board of Directors that do not require consideration and Decision by the Board of Directors. As part of consideration of such issues, the Committee shall be entitled to make recommendations and assignments. Decisions taken by the Committee are recorded in the form of minutes and are of advisory nature to the Board of Directors of the Company.

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 7 was redrafted).

8. In its activities, the Committee shall be guided by the legislation of the Republic of Kazakhstan, the Charter of the Company, Decisions of the Sole Shareholder and the Board of Directors, the Regulations on the Board of Directors, these Regulations and other internal documents of the Company.

8-1. The competence of the Committee shall include the following issues:

- Strategy and financial sustainability;
- Implementation of investment projects;
- Business transformation;
- Asset management.

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7) was supplemented by clause 8-1).

2. COMPETENCE AND POWERS OF THE COMMITTEE

9. Within the framework of consideration of issues within the competence of the Committee, the main functions of the Committee are preliminary consideration and preparation of recommendations for the Board of Directors and / or the Sole Shareholder on the following issues:

1) consideration of the Company's development strategy, which determines the priority directions of the Company's activities;

2) consideration of strategic initiatives for further development of the Company;

3) review and approval of the action plan for the implementation of the Development Strategy and development of recommendations for achieving the goals set;

4) review of reports on the implementation of the Company's Development Strategy;

5) assessment activities of the Company and its subsidiaries and development of recommendations to the Board of Directors on adjustment of the Company's current development strategy and certain areas of the Company's activities;

6) consideration of the Company's Development Plan and monitoring its implementation;

7) consideration of reports on the implementation of the Company's development plans;

7-1) consideration of issues of implementation of the Company's transformation programs *(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (minutes No. 7), clause 9 was supplemented by sub-clause 7-1)).*

8) consideration of issues on financial stability of the Company;

9) monitoring the compliance of the equity to the debt capital, KTZ financial structure and financial strategy that would satisfy the Company's long-term strategic goals and plans;

10) consideration of medium and long-term letters of expectations of the shareholder, as well as the Company's plans on implementation of these expectations;

11) participation in working groups, commissions, negotiations with organizations on issues within the competence of the Committee;

12) development and provision of recommendations to the Board of Directors to determine the Company's investment strategy;

13) consideration of significant and major investment projects, as well as low-profit projects initiated by the Government of the Republic of Kazakhstan;

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), sub-clause 13) of clause 9 was redrafted).

13-1) consideration of issues on increasing the Company's liabilities by an amount equal to ten or more percent of the amount of its equity capital;

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 9 was supplemented by clause 13-1)).

14) consideration of issues of placement (sale), including the number of placed (sold) shares within the number of declared shares, the method and price of their placement (sale);

15) consideration of the issues of repurchase of the placed shares or other securities by the Company and the price of their repurchase;

16) review of documents regulating the internal activities of the Company within the competence of the Committee (except for documents adopted by the Management Board for the purpose of organizing the Company's activities), including an internal document establishing the conditions and procedure for holding auctions and subscribing to the Company's securities;

17) determination of the order and terms for receipt of information by members of the Committee on the Company's activities, including the financial one;

18) consideration of issues on conclusion of major transactions and transactions in which the Company has an interest in accordance with the legislative acts of the Republic of Kazakhstan, except for major transactions, the Decision on conclusion of which is made by the Sole Shareholder;

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 18 was redrafted).

18-1) making a Decision to enter into a transaction or a set of interrelated transactions as a result of which the Company acquires or disposes (may be acquired or disposed of) of property the value of which is ten or more percent of the total amount of the Company's assets;"

18-2) making a Decision on conclusion by the Company of a major transaction (less than fifty percent of the total book value of the Company's assets as of the date of the Decision on the transaction), in which there is an interest, with the organizations that are members of the Sole Shareholder's group;

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 18 was supplemented with clauses 18-1) and 18-2)).

19) consideration of issues related to the competence of the general meeting of shareholders (participants) of a legal entity (hereinafter referred to as the Organization), ten and more percent of shares (stakes in the authorized capital) of which belong to the Company, according to the list of Organizations as determined by the Board of Directors of the Company, on the following issues;

- participation of the Organization in the creation or activities of other legal entities or withdrawal from the membership (shareholders) of other legal entities by transferring (receiving) a part or several parts of assets totaling twenty-five percent or more of all assets owned by the Company;

- Participation of the Organization (in the form of a limited liability partnership) in other business partnerships as well as in non-profit organizations;

- pledge of the entire property of the Organization (in the form of a limited liability partnership);

- on conclusion of major transaction(s) by the Organization (in the form of a joint-stock company) as a result of which the Organization acquires or alienates (may be acquired or alienated) property the value of which is fifty percent or more of the total book value of the Organization's assets as of the date of the Decision on the transaction as a result of which fifty percent or more of the total book value of its assets is (may be acquired or alienated) with organizations

- Approval of conclusion by the Organization (in the form of Limited Liability Partnership) of a transaction or a series of interrelated transactions resulting in alienation (may be alienated) of the property the value of which is fifty one percent or more of the total book value of the Organization's assets with organizations outside the Sole Shareholder group;

- participation of the Organization in the creation or activity of other legal entities or withdrawal from the membership (shareholders) of other legal entities by transferring (receiving) a part or several parts of assets, the total of which is twenty five and more percent of all assets of the joint stock company/limited liability partnership;

- voluntary reorganization or liquidation of the Organization;

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 19 was redrafted).

- 20) consideration of and amendments to the approval of the regulations of the Committee;
- 21) consideration of the terms of issue of bonds and derivative securities of the Company, as well as Decision-making on their issue;
- 22) consideration of the establishment and closure of foreign branches and representative offices of the Company, as well as approval of their Regulations;
- 23) consideration of the participation of the Company in the establishment of other organizations;
- 24) consideration of the acquisition (alienation) of ten or more percent of shares (interests in the authorized capital) of other legal entities by the Company;
- 25) consideration of the issues lying within the competence and submitted for consideration to the Sole Shareholder;
- 26) consideration of issues on conclusion of agreements by the Company that determine the conditions for the implementation of socially important investment for the Republic of Kazakhstan projects with low economic efficiency;
- 27) *(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 27 was excluded).*
- 28) consideration of issues of approval of strategic key performance indicators of the Company and their target values, and monitoring of their achievement;
- 29) consideration within the competence of approval of policies and regulations of the Board of Directors, except for the Regulations on the Board of Directors of the Company;
- 30) submission of the annual report on the work of the Committee to the Board of Directors;
- 31) consideration of the regulations on the Management Board of the Company in the framework of the competence of the Committee;
- 32) approval of the procedure for submission to the board of directors of management reporting on the execution of a development strategy, development plan, and achievement of strategic KPIs;
- 33) preparing recommendations to the Board of Directors on other issues within its competence in accordance with the Charter, instructions of the Board of Directors and/or provisions of internal documents of the Company.

3. COMPOSITION, ELECTION PROCEDURE AND TERMS OF POWERS OF THE COMMITTEE

10. Determination of the number of members, the term of powers of the Committee, election of its Chairman and members, as well as early termination of their powers is within the competence of the Board of Directors. The Committee includes the majority of independent directors in order to prepare objective and independent Decisions and to prevent the influence of interested parties (representatives of the shareholder, head of the executive body, employees and other persons) on the judgments of the Committee members.

11. The Committee shall consist at least of 3 members. The Chairman of the Committee is elected from among the independent directors. The Chairman of the Management Board may not be a member of the Committee.

12. If necessary, the Committee may include experts without the right to vote, having the necessary professional knowledge to work in the Committee. Experts with professional experience and qualifications in the industry, in accordance with the goals, objectives and competence of the Committee, are involved for the effectiveness of the Committee.

13. The performance of the duties of a member of the Committee is personal. Representation of members of the Committee by proxy is not allowed.

14. The Committee is formed for a period until the election of a new Board of Directors by a simple majority of votes of the members of the Board of Directors participating in the

meeting.

15. The powers of all or some members of the Committee may be terminated prematurely by the Decision of the Board of Directors of the Company, adopted by a majority vote of its members participating in the meeting. Changes in the composition of the Committee may be made by the Board of Directors of the Company at any time at the suggestion of any of the members of the Board of Directors.

16. A member of the Committee has the right to voluntarily resign, by sending an application to the Chairman of the Board of Directors of the Company not later than 30 days before the expected date of termination of powers. If the number of members of the Committee becomes less than defined by these Regulations on the quorum for meetings of the Committee (less than three people), the Chairman of the Board of Directors of the Company shall include the issue of election of members of the Committee or the election of a new Committee in the agenda of the next meeting of the Board of Directors.

4. CHAIRMAN OF THE COMMITTEE

17. The Chairman of the Committee shall steer the Committee and organized its activities.

18. The Chairman of the Committee is elected by the Board of Directors from among the elected members of the Committee by a majority vote of the members of the Board of Directors participating in the meeting of the Board of Directors.

19. Chairman of the Committee:

- 1) shall convene the Committee meetings and preside over them;
- 2) determines the form and approves the agenda of the Committee meetings;
- 3) determines the list of persons invited to participate in the meeting of the Committee;
- 4) distributes responsibilities among members of the Committee;
- 5) forms the work plan of the Committee taking into account the plan of meetings of the Board of Directors and submits the plan for approval to the Committee, controls the execution of Decisions and work plans of the Committee;
- 6) provides a constructive discussion of the agenda, provides an opportunity for members of the Committee to express their views on the issues under discussion, contributes to the development of agreed conclusions and recommendations;
- 7) ensures timely and correct development of the minutes of the Committee meetings and signs the minutes of the Committee meetings;
- 8) carries out official correspondence of the Committee, signs requests, letters and documents on behalf of the Committee;
- 9) maintains regular contacts with members of the Board of Directors and the Management Board of the Company and the Company's divisions in order to obtain the most complete and accurate information necessary for the Committee's Decision-making and to ensure their effective interaction with the Board of Directors of the Company;
- 10) determines the nature of the issues that the Management Board must immediately submit to the Chairman of the Committee;
- 11) represents the Committee in cooperation with the Company's Board of Directors, other committees of the Board of Directors, the Company's management Board, external auditor, heads of divisions of the Company and other bodies and persons;
- 12) submits recommendations of the Committee at meetings of the Board of Directors of the Company and informs the Board of Directors on the work of the Committee;
- 13) reports to the Board of Directors of the Company on the results of the work of the Committee within the terms and in the manner prescribed by these Regulations;
- 14) ensures compliance with the requirements of the legislation of the Republic of

Kazakhstan, the Charter of the Company, other internal documents of the Company and these Regulations in the course of the Committee's activity.

20. In the absence of the Chairman of the Committee, his functions are performed by one of the members of the Committee by Decision of the Committee. In the event of early termination of the powers of the Committee Chairman as a member of the Board of Directors, the Committee shall elect an acting Committee Chairman until a new Committee Chairman is elected by the Board of Directors of the Company.

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 20 was redrafted).

21. (by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 27 was excluded).

5. SECRETARY OF THE COMMITTEE

22. The organizational and information support functions of the Committee are performed by the Secretary of the Committee, who may be re-elected at any time by Decision of the Committee.

The Secretary of the Committee is elected by a majority vote of the total number of members of the Committee from among the employees of the Company or the Office of the Corporate Secretary.

23. Secretary of the Committee:

- 1) shall ensure the preparation and holding of meetings of the Committee;
- 2) shall collect and systematize documents for the meetings of the Committee;
- 3) ensures that the Committee members and invitees are notified of the meetings of the Committee, the agenda of the meetings, materials and information sufficient to make Decisions on the agenda in a timely manner;
- 4) shall record meetings and organize the development of draft Decisions of the Committee in accordance with the established procedure;
- 5) shall ensure the storage of minutes (Decisions, bulletins) of the Committee meetings and other documents and materials related to the activities of the Committee in accordance with the procedures for storage of documents adopted by the Company;
- 6) if necessary, shall give explanations to the Company's officials on the Committee's activities;
- 7) shall issue extracts from the minutes (Decisions) of the Committee as may be required and provide information related to the activities of the Committee to the officials of the Company (upon their request and in agreement with the Chairman of the Committee);
- 8) shall monitor compliance with the requirements of these Regulations and execution of the Decisions of the Committee;
- 9) performs other functions in accordance with these Regulations, Decisions of the Board of Directors of the Company and the Committee, orders of the Chairman of the Committee within the powers of the Chairman of the Committee.

24. In the absence of the Secretary of the Committee, the functions of the Secretary shall be performed by an employee of the Company or the Office of Corporate Secretary.

6. RIGHTS AND OBLIGATIONS OF THE MEMBERS OF THE COMMITTEE

26. In order to exercise their powers, the members of the Committee shall exercise the following rights::

- 1) request and receive documents, reports, explanations and other information from officials and employees of the Company, including information of a confidential nature, to carry out its activities within the framework of the powers granted; The company must in the prescribed

manner to provide the Committee with all necessary materials and resources at its own expense;

2) invite members of the Board of Directors, Management Board, Committees of the Board of Directors, employees of the Company and independent consultants (experts) and other persons to participate in in-person meetings of the Committee;

3) participate in monitoring and audit of the Decisions and instructions of the Board of Directors of the Company related to its activities;

4) develop and make proposals to the work plan of the Committee and to improve these Regulations;

5) develop and submit for approval of the Board of Directors of the Company draft documents relating to the activities of the Committee;

6) require the convening of a meeting of the Committee and put questions on the agenda of the meeting of the Committee;

7) require the inclusion of its special opinion on the agenda and Decisions in the minutes of the meeting of the Committee;

8) require the Company to provide the conditions necessary to perform the functions and duties assigned to a member of the Committee;

9) enjoy other rights necessary for the exercise of their powers in the manner prescribed by these Regulations.

27. Members of the Committee shall:

1) carry out the functions assigned to the Committee honestly and in good faith in accordance with these Regulations, the requirements of the legislation of the Republic of Kazakhstan, the Charter and internal documents of the Company in the interests of the Sole Shareholder and the Company as a whole;

2) devote sufficient time to the effective performance of its duties as a member of the Committee, including development of and participation in meetings;

3) attend in-person meetings of the Committee and take an active part in this meetings;

4) timely inform the Board of Directors of the Company on the risks to which the Company is exposed, and assess possible risks and consequences for the Company when the Committee makes its own Decisions;

5) respect the confidentiality of information received in the course of the activities of the Committee;

6) inform the Board of Directors of the Company of any changes in its status as an independent director or of a conflict of interest arising from Decisions to be taken by the Committee and refrain from actions that could compromise the Committee and/or its members;

7) within the frameworks of its competence and in the manner prescribed by these Regulations, perform any other duties that may be determined by the Board of Directors.

7. WORKING PROCEDURES OF THE COMMITTEE

28. The work of the Committee is conducted in the form of meetings.

29. The length of the Committee's meetings should allow sufficient time to be devoted to the issues discussed.

30. Meetings of the Committee shall be held in accordance with the approved work plan, but not less than 4 (four) meetings per year. If necessary, the Committee shall hold extraordinary meetings.

31. The work plan of the Committee is formed by the Chairman of the Committee (with dates of meetings, form of meetings, list of issues to be considered) on the basis of the approved work plan of the Board of Directors of the Company, including at least all issues to be considered by the Committee in accordance with its competence.

32. The work plan of the Committee is approved at the meeting of the Committee before

the beginning of the financial year.

33. Regular and extraordinary meetings of the Committee shall be convened by the Chairman of the Committee or upon request:

- 1) the Sole Shareholder;
- 2) the Board of Directors or its Chairman and members;
- 3) members of the Committee;
- 4) the Internal Audit Service.

In case of refusal of the Chairman of the Committee to convene the meeting, the initiator has the right to apply with the specified requirement to the Board of Directors of the Company, which is obliged to convene a meeting of the Committee, except when the proposed issue is not within the competence of the Committee.

34. Meetings of the Committee are held in person or by correspondence, with at least 75% of the meetings being held in person. The length of the Committee's meetings shall allow sufficient time to be devoted to the issues under discussion.

35. If it is impossible to participate in the meeting, a member of the Committee may send a written opinion on the agenda. A written opinion shall be sent to the Chairman of the Committee before the date of the meeting of the Committee. The Chairman of the Committee shall bring the opinion of the Committee member who is absent at the meeting to the attention of the members of the Committee before the meeting.

The written opinion shall be attached to the minutes of the meeting of the Committee.

36. Members of the Board of Directors who are not members of the Committee may participate in the meetings of the Committee on their own initiative, under the agreement with the Chairman of the Committee without the right to vote. Persons who are not members of the Board of Directors or the Committee may attend the meetings of the Committee by the invitation of the Chairman or one of the members of the Committee, including consultants or experts involved in the prescribed manner.

37. A meeting of the Committee shall be competent if at least 50% of the members of the Committee participate in it, and in the case of a meeting held by absentee voting – if at the date of the end of the acceptance of ballots for voting at least half of the total number of members of the Committee have received ballots. Participation in the meeting of the Committee by video conference (interactive audio-visual communication), conference communication (simultaneous conversation of members of the Committee in the mode of "telephone meeting"), as well as through these or other means of communication is allowed.

38. The Chairman of the Committee shall approve the place, date and time of the meeting of the Committee (in case of absentee voting – the date of the end of acceptance of ballots), the agenda of the meeting and the list of persons invited to participate in the meeting.

39. A notice for a meeting of the Committee, signed by the Chairman of the Committee, as well as documents under the agenda shall be sent by the Secretary of the Committee to the members of the Committee and invited persons no later than seven (7) calendar days before the date of the meeting. In the event of a high urgency of the matter, the deadline can be shortened, provided that all members of the Committee have been duly notified of the meeting of the Committee and no objection has been received.

The notice must contain:

- date, time and place of the meeting;
- form of the meeting (in-person or by correspondence);
- agenda of the meeting of the Committee, with an indication of the person responsible for the preparation of each agenda item.

The notice must be accompanied by documents under the agenda of the meeting of the Committee, drawn up in accordance with the requirements of internal documents of the Company.

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7) in clause

39 the words "5 workers" were replaced by the words "seven (7) calendar").

40. In the absence of a quorum, the Chairman of the Committee shall decide to postpone the date of the meeting, and the members of the Committee shall be re-notified in the manner prescribed by this Regulation.

41. Decisions of the Committee shall be taken by a simple majority of the members of the Committee participating in the meeting. Each member of the Committee shall have one vote. The transfer of voting rights by a member of the Committee to another person, including another member of the Committee, is not allowed.

In case of equality of votes, the Chairman of the Committee has the right to vote.

42. At Committee meetings, the Secretary of the Committee shall keep minutes, which shall be drawn up within seven (7) business days after the Committee meeting and signed by the Chair or presiding officer and the Secretary of the Committee at the next meeting of the Committee and approved by resolution of the Committee at the same meeting. In this case, within three (3) working days after the Committee's meeting, the Secretary of the Committee shall prepare a "voting sheet" on issues considered at the Committee's meeting, which shall be signed by the Chairman or presiding officer and members of the Committee as per Annex 1 to these Regulations. In case the Committee's meeting is held by absentee voting, the minutes of the meeting shall be accompanied by completed absentee voting ballots received from the members of the Committee as per form Appendix 2 to the present Regulations.

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7), clause 42 was redrafted).

43. Each member of the Committee may express his or her dissenting opinion, which shall be submitted together with the Minutes of the Committee's Decision. In cases where a Decision on individual issues cannot be taken because of the interest of individual members of the Committee, such a fact shall be recorded in the minutes of the meeting of the Committee.

44. The minutes (Decision) of the meeting shall specify:

- 1) date, time and place, form of the meeting (only date shall be indicated for a meeting by correspondence);
- 2) list of members of the Committee who took part in the meeting (absentee voting), as well as a list of other persons present at the meeting of the Committee (in person meeting);
- 3) agenda of the meeting;
- 4) key proposals/comments of members of the Committee made on the agenda;
- 5) issues put to the vote and the results of voting on them;
- 6) Decisions taken on the agenda.

45. The minutes shall be stored in the Office of the Corporate Secretary of the Company, a copy of the minutes of the meeting shall be sent by the Secretary of the Committee to all members of the Committee upon request.

46. Recommendations of the Committee shall be submitted to the Board of Directors within 5 (five) days from the date of the meeting of the Committee, but not later than the date of sending materials on the agenda to the members of the Board of Directors.

If for objective reasons this is not possible, the Chairman of the Committee shall bring to the attention of the members of the Board of Directors the position of the Committee on the issues under consideration at a meeting of the Board of Directors on behalf of the Committee.

47. Letters and documents within the competence of the Committee, sent by e-mail are equal to official documents.

8. REPORTING RELATIONS OF THE COMMITTEE TO THE BOARD OF DIRECTORS

48. The Committee shall annually report to the Board of Directors of the Company by

submitting a Report on the Committee activities (hereinafter referred to as the Report).

49. Before submission to the Board of Directors, the Report is subject to preliminary consideration by the Committee.

50. The Board of Directors may at any time request a report on the current activities of the Committee. The terms of development and submission of such report shall be established by the Decision of the Board of Directors.

9. FINAL PROVISIONS

51. These Regulations, as well as all amendments and additions to them shall be approved by the Board of Directors of the Company after preliminary approval by the Committee.

52. Assessment of the activities of the Committee members and the Committee as a whole is carried out in accordance with the internal documents of the Company.

53. Issues not regulated by these Regulations shall be regulated by the Charter, the Regulations on the Board of Directors and other internal documents of the Company, the current legislation and Decisions of the Board of Directors of the Company;

54. If the provisions of the present Regulations on the Committee contradict the norms of the current legislation of the Republic of Kazakhstan, the Charter of the Company, the Regulations on the Board of Directors of the Company, the Corporate Governance Code, such provisions of the Regulations on the Committee are not applicable.

Appendix 1 to the Regulations on the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC, approved by the Decision of the Board of Directors of «NC «KTZ» JSC dated June 15, 2023 Minute No. 7

**Voting sheet on the issues on the agenda of the in-person meeting
Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC
dated “__” _____, Minutes No. _____**

**Agenda of the meeting of the Strategy and Finance Committee
of the Board of Directors of «NC «KTZ» JSC**

1. Approval of the agenda
2. ...

Results of voting on the agenda items:

1 Approval of the agenda

DECISION

To approve the agenda of the meeting of the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC, in accordance with Appendix __ to these Minutes.

Voted

_____ – FOR;
 _____ – FOR;
 _____ – FOR;
 _____ – FOR.

**DECISION was
 adopted unanimously /
 by a majority of vote**

2 Approval of the Minutes of the previous meeting

DECISION

*In accordance with (provide specific references to the legislation, the Company's Charter or other regulatory documents, in accordance with which the issue is submitted for consideration of the Committee of the Board of Directors and falls within the competence of the Board of Directors), having considered the submitted materials, taking into account the Decision of the Management Board of JSC "____" (Minutes dated "__" _____, No.____) the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC has **DECIDED:***

Voted

_____ – FOR;
 _____ – FOR;
 _____ – FOR;
 _____ – FOR.

**DECISION was
 adopted unanimously /
 by a majority of vote**

1. the content of the proposed Decision, with an indication of the deadline for implementation of the Decision (if necessary).

3 ***

Signatures of members of the Board of Directors:

(by the Decision of the Board of Directors of “NC “KTZ” JSC dated June 15, 2023 (Minutes No. 7) Regulation was supplemented by Appendix 1).

Appendix 2 to the Regulations
on the Strategy and Finance
Committee of the Board of Directors
of «NC «KTZ» JSC, approved by the
Decision of the Board of Directors of
«NC «KTZ» JSC
dated ___"_____ 20___,
No.____

Absentee ballot of the member of the Strategy and Finance Committee of the Board of Directors of the Joint Stock Company "National Company "Kazakhstan Temir Zholy"

Location of the joint stock company "National Company "Kazakhstan Temir Zholy" (hereinafter - «NC «KTZ» JSC or the Company): Republic of Kazakhstan, Astana, _____.

The meeting of the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC was convened by the Chairman of the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC.

The date of submission of this ballot to the member of the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC surname "___" _____ 20___.

The signed ballot should be submitted no later than "___" _____ 20___ by ___-___ hours to the Secretary of the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC, at the location of «NC «KTZ» JSC.

Please vote with respect to the Decision by signing in the appropriate column on the agenda item.

If you vote for the Decision, please put your signature in the "**FOR**" column.

If you vote against the Decision, please sign in the "**AGAINST**" column.

If you abstained, please sign in the "**ABSTAINED**" column.

AGENDA:

1. (Title of item).
2. (Title of item).
3. ...

A member of the Strategy and Finance Committee of the Board of Directors has DECIDED:

To approve the agenda of the absentee meeting of the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC.

Voting results:

Name And Surname	FOR	AGAINST	ABSTAINED

On the first item on the agenda, in accordance with (specify specific references to legislation, the Company's Charter or other regulatory documents, in accordance with which the issue is submitted to the Audit Committee of the Board of Directors and falls within the competence of the Board of Directors), having considered the submitted materials, taking into account the Decision of the Management Board of " «NC «KTZ» JSC dated _____ (Minutes No.____) the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC has **DECIDED:**

the contents of the proposed Decision, specifying the term of execution of the Decision (if necessary).

Voting results:

Name And Surname	FOR	AGAINST	ABSTAINED

On the second item on the agenda, in accordance with (specify specific references to legislation, the Company's Charter or other regulatory documents, in accordance with which the issue is submitted to the Audit Committee of the Board of Directors and falls within the competence of the Board of Directors), having considered the submitted materials, taking into account the Decision of the Management Board of " «NC «KTZ» JSC dated _____ (Minutes No.____) the Strategy and Finance Committee of the Board of Directors of «NC «KTZ» JSC has **DECIDED:**

the contents of the proposed Decision, specifying the term of execution of the Decision (if necessary).

Voting results:

Name And Surname	FOR	AGAINST	ABSTAINED

(by the Decision of the Board of Directors of "NC "KTZ" JSC dated June 15, 2023 (Minutes No. 7) Regulation was supplemented by Appendix 2).
