

Annex 1
to the Minutes No 27 dated 12 of January 2023
of the Participants General Meeting
of Isatay Operating Company LLP

**Anti-Bribery Policy of Isatay Operating Company
Limited Liability Partnership**

Astana, 2023

1. PURPOSE OF THE DOCUMENT AND GENERAL PROVISIONS

1.1. Isatay Operating Company LLP (hereinafter – the Partnership) is convinced that one of the most important conditions for sustainable business development is strict compliance with the legislation regulating relations in the field of combating corruption, anti-money laundering and domestic/international sanctions.

1.2 The Partnership declares its categorical rejection of dishonest and illegal ways of doing business and voluntarily assumes additional obligations in the field of corruption prevention, recommended by the legislation of the Republic of Kazakhstan.

1.3 The Anti-Bribery Policy of Isatay Operating Company LLP (hereinafter – the Policy) discloses the goals and objectives in the field of anti-bribery activities, defines the legal basis and key principles of this anti-bribery, describes the measures taken by the Partnership to prevent corruption, establishes the obligations of Employees and other persons in the field of anti-bribery and anti-money laundering, as well as responsibility for non-fulfilment (improper fulfilment) of the provisions of the Policy.

1.4 This Policy has been developed in order to:

- ensure the compliance of the Partnership with the requirements of Kazakhstan and applicable foreign legislation (e.g., international laws and conventions ratified by the Republic of Kazakhstan), regulating relations in the field of combating corruption, anti-money laundering, sanctions regime and the Partnership Code of Ethics;
- minimize the risks of involving the Partnership and its Employees in corrupt activities;
- form among the Partnership's Employees and Officials, shareholders, investors, Counterparties, representatives of government bodies, and other stakeholders, a unified view of the Partnership as denying corruption in any of its forms and manifestations;
- create a local regulatory framework governing the activities of the Partnership to combat involvement in corruption.

1.5. The objectives of this Policy are:

- determination of the goals, objectives and principles of the Partnership in the field of combating corruption and fraud;
- prevention, detection, suppression and disclosure of unlawful acts, as well as identification and identification of persons preparing them, committing or having committed them;
- identifying the main corruption and fraud risks and defining measures to minimize and/or eliminate them;
- formation of the corporate culture of the Partnership in order to combat corruption and fraud;
- introducing anti-bribery procedures in the Partnership based on the applicable anti-bribery legislation and communicating them to the Partnership's Employees and other stakeholders;
- establishing the obligation of Employees and Officials of the Partnership to comply with the principles, limitations and requirements set out in the Policy;
- providing information channels for reporting the facts of corruption;
- explaining the measures taken by the Partnership to prevent corruption.

1.6. This Policy reflects the Partnership's commitment to high ethical standards of doing business and maintaining its business reputation. The Partnership recognizes



that its reputation for honesty and integrity is one of its most valuable assets, believing that corruption is a threat to its business and values. The Partnership's firm stand against corruption is one of its fundamental business principles.

- 1.7. The Partnership adheres to the policy of "zero tolerance" to bribery and corruption without exception in any form and degree and prohibits the commission of any form and degree of corruption or bribery, active or passive, whether directly or indirectly through the involvement of third parties (**Mediation** or indirect bribery).
- 1.8. The Partnership explicitly declares its rejection of corruption and voluntarily assumes additional obligations in the area of corruption prevention.
- 1.9. In particular, the Partnership prohibits:

- 1.9.1. offering, promising, giving, paying or authorizing anyone to give or pay, directly or indirectly, a financial or non-financial undue advantage or anything of value to a person or entity (active bribery);

- 1.9.2. accepting, soliciting or authorizing anyone to accept or solicit, directly or indirectly, a financial or non-financial undue advantage from a person or entity (passive bribery);

when the intention is:

- a) to induce a person to perform improperly their duty, or to reward a person for the improper performance of such person's duties;
- b) to influence any official act (or omission) by a Public Official or any decision in violation of any official duty;
- c) to obtain or secure an improper advantage in the conduct of business; or
- d) in any case, to violate the applicable laws.

- 1.10. Prohibited conduct includes financial or non-financial undue advantages offered or received by the Partnership Employee and Officials (**direct bribery**) or by anyone acting on behalf of the Partnership (**indirect bribery**) in connection with the business of the Partnership.

Undue advantages are not limited to cash payments, and might include any of the following, if for a bribery or corruption purpose:

- gifts;
- promotional and entertainment expenses, meals and travel, hospitality in general;
- political contributions;
- charitable donations and sponsorships;
- community benefits;
- training and study opportunities;
- business, employment or investment opportunities;
- confidential and privileged information;
- discounts or personal credits;
- work opportunities;
- Facilitating Payments; and
- other benefits or advantages.

- 1.11. The Partnership expressly prohibits Employees, Officials of the Partnership and Counterparties acting on behalf of Partnership from making Facilitation Payments to Politically Exposed Ppersons, including payments of such payments through intermediaries.

The only exception concerns Extortion Payments to a Public Official. Such payments must be promptly identified and duly documented. In particular, the Partnership personnel involved must provide their line manager and the Responsible person with a report indicating the date, place and amount paid and a description of the objective circumstances of violence or serious and imminent



threat in which the payment was made. The employee's [line manager] must also consult the [Legal service] for any action to be taken. Extortion payments form part of information subject to the Partnership accounting. The accounting records relating to Extortion payments must be made in compliance with the rules on financial statements and accounts and must be supported by reference documentation.

- 1.12. No questionable or illegal practice (including Facilitating Payments) can ever be justified or tolerated because it is "customary" in the locations or sectors where the Partnership operates.
- 1.13. No performance goal should be imposed or accepted if it can be achieved only by compromising Partnership's integrity principles.
- 1.14. No Partnership personnel will be subjected to termination, demotion, suspension, threat, harassment, or discrimination in the workplace for refusing to make, or disclosing to Partnership the occurrence of or suspected occurrence of a prohibited payment, even if such refusal results in a loss of business or other adverse consequence to the business.
- 1.15. This Policy shall be posted on the Partnership's official website.

2. SCOPE OF APPLICATION

2.1. The Policy is mandatory on all Employees and Officials of the Partnership.

2.2 If the legislation of the Republic of Kazakhstan establishes more stringent requirements than the provisions of this Policy, then the requirements of the legislation shall apply.

2.3 Employees and Officials of the Partnership shall be obliged to exercise best efforts for its Counterparties to comply with the requirements of this Policy or equivalent policies set out in their own anti-bribery, anti-corruption and anti-money laundering policies and procedures in the performance of activities on behalf of or for the Partnership.

3. DEFINITIONS AND ABBREVIATIONS

Active bribery	Offering, promising, giving, paying, or authorizing anyone to offer, promise, giving or paying bribes (directly or indirectly), and helping or facilitating such behavior.
Close relatives	Parents (parent), children, adoptive parents, adopted children, siblings and half-siblings, grandparents, grandchildren.
Bribe⁴	Financial or non-financial undue advantages, including but not limited to material values (objects or money), any pecuniary benefits or services, or anything of the value (a) offered, promised, given, paid, or authorized to be offered, promised, given or paid, and (b) solicited, accepted or authorized to be solicited or accepted, directly or indirectly, to/by a Politically Exposed Person or any other individual irrespectively of his/her functions in a commercial or other organization, in exchange for an action (or, on the contrary, inaction) in the interest of the

⁴ Under the Kazakh law the term "Bribe" is used to denote bribery of a government official, while the term "Commercial Bribery" is commonly used to denote bribery of an employee of a commercial entity. For the purposes of this Policy the term "Bribe" will combine both types of bribery.

	<p>briber, which the person could or should have committed by virtue of his or her official position, when the intention is:</p> <ul style="list-style-type: none"> a) to induce a person to perform improperly their duty, or to reward a person for the improper performance of such person's duties; b) to influence any official act (or omission) by a Politically Exposed Person or any decision in violation of any official duty; c) to obtain or secure an improper advantage in the conduct of business; or d) in any case, to violate the applicable laws.
Hotline	Contact information (phone numbers, e-mail address) publicly available on the website of the Partnership, at information boards and in other publicly accessible places, through which information, including anonymously, may be communicated.
Officials	Persons performing functions of executive body of the Partnership (members of the Governing Board).
Governing Board	Collective executive body of the Partnership
Commercial Bribery	<p>Illegal transfer of money, securities or other property to a person performing managerial functions in a commercial or other organization, as well as illegal provision of property services to him for using his official position, as well as general patronage or connivance in the service in the interests of the person exercising bribe.</p> <p>For the purposes of this Policy the term "Commercial Bribery" is included in the term "Bribe".</p>
Counterparty (also – Business Associate)	An individual or legal entity, other third parties, with whom the Partnership has entered or plans to enter into a contract / agreement or other business relationship (including contractors, consultants, sub-contractors, suppliers, vendors, advisors, agents, distributors, representatives and intermediaries).
Conflict of Interest	Any situations or circumstances in which the personal benefit or economic interests or the activities of the Employee or the Official of the Partnership interfere, or could interfere to the interests of the Partnership or may potentially conflict with them and thereby may lead to improper performance of their duties or affect the proper performance of their duties, causing harm business activities and reputation of the Partnership. A conflict of interest occurs in cases where conduct or decisions taken or to be taken by the Employee or the Official of the Partnership, in the context of their work activity, are likely to generate an immediate or deferred advantage, also of a non-economic nature, for those the Employee or the Official of the Partnership or for their family members or for other persons with whom they have close personal or business relations.

Corruption	Offering, promising, giving and receiving illegal benefits, tangible and intangible, in any form, directly or through intermediaries, including in the form of Bribery and Commercial bribery; and / or Mediation in the implementation of a corrupt act; and / or abuse of office, abuse of authority, as well as other illegal use by an individual of his official position contrary to the legitimate interests of the Partnership, including for the purpose of obtaining illegal benefits, material and intangible, for himself or third parties, or illegal provision of such benefits to the specified person by other individuals.
Corruption offence	An illegal offense (action or inaction) with signs of corruption, for which the law establishes administrative or criminal liability.
First Heads	General Director and Deputy General Director of the Partnership.
Passive bribery	Requesting, demanding, accepting, agreeing to accept or receive, or authorizing anyone to request, demand, accept or solicit a Bribe, directly or indirectly.
Politically Exposed Person (also – Public Official)	<p>1) Public official is a citizen of the Republic of Kazakhstan who, in the order established by the legislation of the Republic of Kazakhstan, holds a public position in a state body paid from the republican or local budgets or from the funds of the National Bank of the Republic of Kazakhstan and exercises official powers in order to implement the tasks and functions of the state;</p> <p>2) Official is a person who permanently, temporarily or by special authority performs the functions of a representative of the authorities or performs organizational and administrative or administrative and economic functions in state bodies, local self-government bodies, as well as in the Armed Forces, other troops and military formations of the Republic of Kazakhstan;</p> <p>3) Foreign official is an official of a foreign state, including members of a foreign public assembly, officials of international organizations, members of an international parliamentary assembly, judges of a foreign state and officials of an international court, as well as officials in the armed forces and other military formations of a foreign state.</p> <p>4) Person executing managerial functions in a state organization or quasi-public sector entity is a person who permanently, temporarily or by special authority performs organizational and administrative or administrative functions in these organizations.</p> <p>5) any officer, director or employee of an entity which is majority owned or controlled by any state.</p> <p>6) any political party or an official of a political party.</p>

Mediation in bribery	Transfer of a Bribe / subject of Commercial bribery (illegal remuneration) authorized by the briber / person transferring the object of Commercial bribery, or by the Bribe taker / person receiving the object of Commercial bribery, or other assistance to the briber and (or) to the Bribe taker / persons involved in reaching or implementing an agreement between them on receiving and giving a Bribe / Commercial bribery.
Anti-Bribery activities	Activities of Employees and Officials of the Partnership to prevent corruption and combat corruption (investigate corruption offenses).
Prevention of risks of corruption	Measures aimed at introducing elements of the corporate culture, organizational structure, rules and procedures regulated by internal documents, ensuring the prevention of corruption offenses in the Partnership.
Employee	A person who has an employment relationship with the Partnership and directly performs work under an employment or secondment contract, as well as other persons contracted through agencies and civil law contracts. For avoidance of doubt the term Employee includes Officials.
Relatives	Brothers, sisters, parents and children of the spouse.
Responsible person	An employee of the Partnership, duly appointed and responsible for compliance issues, storage, maintenance, control of maintenance, monitoring the correctness of the register of conflicts of interest.
Facilitation payments	Payments in favor of Politically Exposed Persons in order to speed up routine official actions (for example, issuing permits, licenses or other official documentation; issuing visas, work permits and other immigration documentation; speeding up obtaining permission to release goods from customs; speeding up state registration of real estate or vehicles; acceleration in the provision of utilities or other services (for example, telecommunications, security), etc.
Extortion payment	Payments made to Public Officials extorted from the Partnership personnel through violence or serious and imminent threat to their physical safety and personal security and which, therefore, may be made for the sole purpose of avoiding personal injury.
Sanctions Lists	Any lists of sanctioned individuals, entities, governments, maintained, enacted or enforced by governmental or executive bodies.
Sanctions Laws	All laws and regulations related to economic and financial sanctions, trade embargoes, import and export controls and similar laws imposed, administered, or enforced by governmental or executive bodies.



<p>Red flags</p>	<p>Circumstances which require review of the due diligence by the Commission, include, but are not limited to:</p> <ul style="list-style-type: none"> a) Unwillingness of the Partnership personnel, Counterparties or recipients of no-profit initiatives to provide documents and information reasonably requested during the due diligence related to: <ul style="list-style-type: none"> i. corporate registration documents and financial statements; ii. the identity of the shareholders (including the ultimate beneficial owner(s)), top management and key personnel; iii. qualifications, experience and financial resources in relation to conduct the business for which it is being contracted; b) Information indicating that the Partnership personnel, Counterparties or recipients of no-profit initiatives (and their shareholders/members, top management or key personnel, when included in the scope of the due diligence): <ul style="list-style-type: none"> i. have a reputation for improper business practices or similar misconduct; ii. have been investigated, convicted, sanctioned or debarred for bribery, corruption, fraud, money laundering or similar criminal conduct; iii. have any links with Public Officials; iv. are named in national or local governments or multilateral institutions sanctions or debarment lists of persons that are restricted or prohibited from contracting with public or government entities.
<p>Commission</p>	<p>A commission set up by the Board of the Partnership aimed to assist the relevant business line in assessing Red Flags and any other relevant information arising from the due diligence process and performs other duties in line with the Partnership internal documents.</p> <p>Before the Commission is approved by the Board of the Partnership, the Commission will consist of the Legal Director, the Finance Director and the Responsible Person.</p> <p>The Commission shall have direct and prompt access to the members of the OPCOM and the First Heads in the event that any issue or concern needs to be raised in relation to bribery, corruption, money laundering of this Policy.</p>

4. RESPONSIBILITY

- 4.1. Members of the Governing Board are obliged to make timely decisions on updating the Policy based on the proposals of the Responsible Person.
- 4.2. Officials at all levels shall organize the implementation of the provisions of the Policy in the Partnership, are responsible, each for their own area of responsibility for complying with this Policy and supervising compliance by those that work with them.


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4.3. Employees / Officials of the Partnership during their official duties shall:

- 4.3.1. read the Policy and sign an undertaking to comply with the Policy in the performance of their job duties. The obligation shall be executed in the form of an appendix to the employment contract in the form according to Appendix No 1 to the Policy;
- 4.3.2. be guided by a memo, according to Appendix No 2, which lists basic concepts and examples of unacceptable corrupt behavior;
- 4.3.3. take into account compliance with the Policy when assessing the business qualities of an Employee, including in the case of his/her appointment to a higher position, solving other personnel issues;
- 4.3.4. strictly comply with the restrictions and requirements set forth in the legislation and this Policy in the performance of their official duties, including those related to giving and receiving gifts; hospitality, charitable and sponsorship activities; participation in political activities; interaction with government representatives, politically exposed persons and public organizations, with Counterparties, intermediaries, third parties; avoidance of conflicts of interest; and record keeping;
- 4.3.5. strictly adhere to the categorical prohibition of bribery and corruption without exception as set forth in the applicable legislation and this Policy, and in particular on the following:
 - engage in corrupt practices, including offering, promising, authorizing and giving Bribes to Politically Exposed Persons or any other individual;
 - ask for and. or receive Bribes (Commercial Bribery);
 - participate in Commercial Bribery of Counterparties or assist in bribery of Employees / Officials by Counterparties;
 - make payments in any form to facilitate administrative, bureaucratic and other formalities in any form, including in the form of money or its equivalents, valuables, services or other benefits of a pecuniary and non-pecuniary nature, to and from any persons or organizations, including commercial and non-profit organizations, government and local authorities, Politically exposed persons, other individuals, in order to obtain benefits for themselves, for the Partnership or for third parties.
- 4.3.6. strictly observe the categorical prohibition on requests and receipt of Bribes from the Counterparties of the Partnership and other third parties;
- 4.3.7. Comply with anti-bribery requirements and restrictions established by other internal documents of the Partnership, as well as legal requirements.

4.4. Employees / Officials of the Partnership, when interacting with the Counterparties, shall:

- 4.4.1. establish and maintain business relationships with those Counterparties that conduct business relationships in good faith and honestly, take care of their own reputation, demonstrate support for high ethical standards when conducting business activities, implement their own anti-bribery measures.

4.5. The Responsible person must:

- 4.5.1. implement procedures for performance of due diligence on Counterparties in order to reduce the risk of involvement of the Partnership in corrupt activities and other unfair practices in the course of relations with Counterparties (including collection and analysis of publicly available information about potential Counterparties, such as their reputation, duration of activity in the market, participation in corruption scandals, etc.)



- 4.5.2. post on the official website of the Partnership information on the measures to prevent corruption taken in the Partnership;
 - 4.5.3. prepare proposals to update the Policy;
 - 4.5.4. organize training on the provisions of the Policy.
- 4.6. **The Legal Service** must monitor the presence in the contracts concluded with the Counterparties, provisions on the observance of anti-bribery standards – an anti-bribery clause, mainly in the form provided for in Appendix No 3. Any deviation from the form must be approved by the Legal service and Responsible person.

5. REGULATORY LEGAL BASE

5.1. This Policy is drawn up taking into account the legislation of the Republic of Kazakhstan, international anti-bribery laws and internal documents of the Partnership.

5.2. When drafting this Policy, the contents of the following documents were taken into account:

- The United Nations Convention against Corruption (adopted in New York (USA) at the plenary meeting of the 58th session of the UN General Assembly on 31 October 2003, ratified by the Law of the Republic of Kazakhstan dated 4 May 2008 N 31-IV);
- Criminal Code of the Republic of Kazakhstan of 3 July 2014;
- The Law of the Republic of Kazakhstan “On Combating Corruption” dated 18 November 2015’;
- Law of the Republic of Kazakhstan “On Counteraction of Legalization (Money Laundering) of Proceeds from Crime and Terrorist Financing”;
- Code of Business Conduct of the Partnership;

5.3. The main requirements of these acts in terms of commercial organizations are:

- prohibition of bribery or the object of Commercial Bribery;
- prohibition of bribery of Politically Exposed Persons;
- prohibition of Mediation;
- prohibition of receiving Bribes or the object of Commercial bribery.

6. KEY PRINCIPLES OF COMBATING CORRUPTION

Within the framework of its activities, the Partnership is guided by the following anti-bribery principles:

6.1. **Zero tolerance principle** (non-acceptance of corruption in any forms and manifestations) – a complete prohibition for Employees and Officials of the Partnership, as well as other persons acting on behalf of the Partnership and / or in its interests, directly or indirectly, personally or through any Mediation, to engage in corrupt practices regardless of business practices;

6.2. **Tone from the Top principle** – Officials of the Partnership by their behavior set an example for the Employees of the Partnership to observe and promote high ethical standards of doing business and non-acceptance of corruption in any of its manifestations;

6.3. **Due diligence principle** is taking a set of measures and actions aimed at obtaining necessary and reliable information about the Counterparty to minimize the risk of business relations with Counterparties that may be involved in corrupt or money laundering activities or tolerant to such practices;

6.4. **Prevention of corruption principle** – the Partnership shall take preventive measures to prevent corruption in advance, i.e. introduction of elements of corporate culture,



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organizational structure, rules and procedures aimed primarily at identifying corruption risks and minimizing them;

6.5. **Inescapability of punishment principle** – the Partnership declares its irreconcilable attitude towards any form and manifestation of fraud and corruption at all levels of corporate governance. Bringing the guilty persons to justice is carried out, regardless of their position and term of work in the Partnership and other relationships with it in the manner prescribed by law and internal documents of the Partnership;

6.6. **Monitoring and control** – the Partnership shall monitor the implemented procedures for preventing and combating corruption, control their observance and regularly improves them;

6.7. **Cooperation in combating corruption** – the Partnership recognizes the social nature of corruption and the need to counteract it both through measures implemented as part of the state policy and by developing intolerance towards corruption on the part of Employees, Officials of the Partnership and Counterparties of the Partnership;

6.8. **Involvement of Employees in combating corruption** – the Partnership aims to form a personal position of non-acceptance of corruption in any of its forms and manifestations by Employees. For these purposes, the Partnership shall take all necessary measures to implement the Policy at all levels of the organization and communicate its contents to its Employees as well as to other stakeholders. The Partnership contributes to improving the anti-bribery culture of Employees through their regular training on the main applicable laws, basic requirements of the Policy and its application in practice;

6.9. **Accurate reporting principle** – the Partnership strictly complies with legal requirements and reporting rules. Each fact of economic life shall be documented by a primary accounting document. Distortion or falsification of data of accounting, management and other types of accounting or supporting documents is not allowed.

7. ANTI-BRIBERY MEASURES AND PREVENTION OF CORRUPTION

7.1. Information and training

The Partnership is committed to fostering an anti-bribery and corruption culture into its organization and will provide its personnel with adequate training on the applicable laws prohibiting bribery, corruption, money laundering, and the importance of compliance with those laws and this Policy.

To form an appropriate level of corporate culture with newly recruited Employees / Officials of the Partnership involved in processes exposed to corruption risk, introductory training is conducted on the provisions of the applicable laws and this Policy and related documents; for the Employees / Officials working in the Partnership, periodic informational trainings are conducted in person and / or remote form on an annual basis.

The objectives of such training include:

- to promote clear understanding and awareness of prohibited conducts, the actions required under this Policy and the potential penalties in case of violation of the laws prohibiting bribery or corruption (both to the individuals concerned and to the Partnership);
- to assist Partnership personnel in recognizing potential areas of concern and compliance Red Flags, to know how to respond appropriately to such a situation and to be familiar with the Partnership resources to assist in such situations.
- [Human Resources] and [the Responsible person] are responsible to organize and delivering the training to all Partnership personnel. Content of the training shall take into consideration the seniority and functional exposure to potential corruption risk of the Partnership personnel.

This Policy is publicly available on the website of the Partnership and on internal resources.

7.2. Selection of Partnership's Counterparties and Personnel

Prior to any decision to commence or continue a business relationship, when engaging with Counterparties and other stakeholders, the Partnership will conduct a due diligence review of their reliability, absence of Conflicts of Interest, affiliations to Politically Exposed Persons, compliance with Sanctions, reputation information, the presence of Red Flags etc.

Candidates will also be requested to fill-in and sign the compliance declaration in Annex 4 of the Code of Business Ethics.

As far as permitted by applicable laws, before hiring, appointing or seconding any person, the Partnership shall take reasonable steps such as to verify adequacy of candidate's qualifications/expertise or the presence of Red Flags. The procedure for checking applicants for compliance with the requirements established, including by this Policy, is carried out in accordance with the internal documents of the Partnership.

7.3. Accounting and auditing

The Partnership maintains its accounting, tax and management accounts in full compliance with legislation and internal regulations.

All Partnership payments, transactions, expenses and expenditures (including gifts and hospitality), must be timely recorded in the relevant Partnership's books and records to accurately and fairly reflect in reasonable detail its financial transactions and the dispositions of its asset.

All transactions, financial and business operations are recorded in accounting and other types of accounting in accordance with principles of completeness, reliability and openness.

The Partnership does not allow business operations without accounting, distortion or falsification of accounting, management and other data or supporting documents.

All business operations of the Partnership are duly reviewed and approved by authorized employees in accordance with the requirements of internal documents.

Accounting and reporting undergo regular internal and external audits in accordance with the requirements of the legislation and internal documents of the Partnership.

7.4. Hospitality and gift giving

7.4.1. Any value, financial advantages, whether in a material or immaterial form, for which there is no obligation to pay its regular price, including cash, security papers and other property, property-related benefits and services (works, services, payment for entertainment, rest, travel costs, discounts, property made available for use including accommodation, donations and etc.) received due to the work at the Partnership or another entity shall be considered to be a gift/hospitality.)

7.4.2. Neither gifts no hospitality, both inbound and outbound, are acceptable and prohibited in the Partnership.

7.4.3. Any exception from the above prohibition can be made in relation to requests arising from specific projects or celebratory events (for example, the inauguration of new production projects or facilities) subject to compliance with the applicable legislation, internal rules and procedures of the offeror and recipient, prior written authorization (can be also made by email) by [the Responsible person and the First Heads] and under the following conditions:

7.4.3.1. gifts or hospitality can be received of offered as a sign of respect and courtesy, constitute good business relations provided that it is symbolic, consistent with business practice, does not create reputational risk for the Partnership, does not constitute a hidden reward, is not intended to



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influence decision-making and does not give others any reason to suspect such influence;

- 7.4.3.2. Gifts and hospitality must never be offered, given or received in circumstances where an impartial observer could reasonably conclude that the gift or hospitality was aimed at influencing the recipient to misuse his or her position, or to gain any advantage in an improper way. Consequently, any gift or hospitality must in all cases:
- a) be reasonable and appropriate under the circumstances, made in good faith, and not be lavish or capable of giving rise to an appearance of impropriety;
 - b) be made in relation to a legitimate business purpose and not merely for personal benefit;
 - c) not be offered, made or accepted to obtain something in exchange or to influence any ongoing commercial negotiations or disputes, discretionary governmental, commercial, legal, regulatory, or other decisions relevant to the Partnership;
 - d) not consist of a cash payment or the equivalent of cash (e.g., cheques, gift certificates, vouchers); and
 - e) comply with the local laws and regulations that apply to the recipient of the gift or hospitality.
- 7.4.3.3. Relatives and Close relatives of beneficiaries should not be included as recipients of gifts or hospitality.
- 7.4.3.4. In no event Officials and Employees are entitled to receive gifts or accept invitations to a business lunch / dinner at the expense of the Counterparty.
- 7.4.3.5. If unauthorized or inconsistent with any of the principles listed in 7.4.3.2. (a - e) gift or hospitality is offered to the Partnership personnel, the Partnership personnel must refuse it and immediately inform his/her [line manager and the Responsible person].
- 7.4.3.6. In no event Officials / Employees are entitled to provide gifts or hospitality to a Politically Exposed Person (Public Official).
- 7.4.3.7. All expenses for gifts and hospitality must be correctly and reliably recorded in the expense reports, as well as in the register of inbound and outbound or rejected gifts and hospitality maintained by [the Responsible person].

7.5. Non-participation in political activity

The Partnership shall not directly or indirectly participate in or support political parties, organisations or foundations associated with them, nor shall it make sponsorship, payments or other contributions in support of them.

Employees and Officials of the Partnership are entitled to participate in political activities as private persons during their free time at their own discretion, provided that such participation does not harm the interests of the Partnership or create a Conflict of Interest.

7.6. Prosecution of Corrupt Practices

The Partnership shall make all reasonable and lawful efforts to promptly and inevitably prosecute corrupt practices and other violations of anti-bribery legislation and internal documents on combating corruption, regardless of the size and form of such violations.

7.7. Waiver of retaliation

The Partnership guarantees that no disciplinary action will be taken against an Employee / Officials of the Partnership who has refused to commit a corruption offence, even if as a result of such refusal the Partnership has not received additional tangible and intangible

benefits, has suffered losses that could have been avoided solely by violating the legal requirements or this Policy.

The Partnership considers it unacceptable and seeks to promptly identify and suppress retaliatory measures against the Employees / Officials of the Partnership who in good faith reported the alleged fact of a corruption offense committed by another Employee / Official of the Partnership, even if such a suspicion was not confirmed.

This Policy is a key link in the system of promoting ethical standards and principles within the Partnership and encourages building relationships with colleagues and external stakeholders on the basis of honesty and trust, seeking to avoid actions that may harm both the reputation of the Partnership and others.

7.8. Hotline

In order to maintain a high level of trust in the Partnership, to comply with international standards of business ethics, as well as to prevent and suppress cases of fraud and corruption, a hotline operates on the official website of the Partnership.

By contacting the Hotline, any person may anonymously report theft and embezzlement, fraud, bribery, commercial bribery, Conflicts of Interest, other instances of corruption and violations of the Policy.

Hotline contacts are posted on the official website of the Partnership on the Internet, at the information stands of the Partnership, followed by informing the Employees of the Partnership.

7.9. Whistleblowing and investigation

To comply with international standards of business ethics, openness and transparency of business conduct, any reasonable suspicion or known violations of the laws prohibiting bribery or corruption, the Code of Business Ethics or of this Policy, in respect of the Partnership personnel and/or third parties must be reported to the Responsible person, the First Heads or through the dedicated channels made available and communicated by the Partnership (Hotline), including anonymously.

Any such report shall be received and assessed by the Board of the Partnership and investigated by the Commission or ad hoc commission appointed by the Board of the Partnership for a specific case. Except to the extent required by the investigation, all reports, investigations and outputs will be treated confidentially, so as to protect the identity of the reporter and of others involved. The status and results of the investigation shall be reported to the First Heads and the Partners and appropriate action will be taken in the event that the investigation reveals a violation.

In case of doubts about the legality of the actions of other Employees / Officials, Counterparty, shareholder or other person associated with the Partnership, possible corruption and other violations, including theft, fraud, bribery, Commercial bribery, Conflict of interest should be reported in the form of an open dialogue (including on confidentiality basis), to the First Heads, the Responsible person or by contacting the Hotline (including anonymously).

A semi-annual (or when appropriate) report drawn up by the First Heads will be provided to the Partners including all the reports received.

The Partnership personnel will not be discharged, demoted, suspended, threatened, harassed, or discriminated against, in any manner, within the terms of employment, based on any reporting activity, made in good faith, pursuant to the Code of Business Ethics or of this Policy.

7.10. Interaction with law enforcement agencies

The Partnership undertakes to report alleged corruption offences of which the Partnership becomes aware to the relevant law enforcement agencies.

- Interaction with law enforcement agencies by Partnership Employees may take the following forms:
- informing law enforcement agencies about cases of violations with indications of corruption and fraud;
- providing assistance to law enforcement agencies in conducting corruption suppression or investigation activities;
- responding to / attending meetings requested by law enforcement agencies on issues of preventing and combating corruption.

7.11. Other anti-bribery restrictions

In order to prevent the Employees / Officials from committing actions that may lead to the use of their powers for personal, group and other non-official interests, these persons assume anti-bribery restrictions on:

(a) inadmissibility of joint service (employment) of Close Relatives, Spouses and Relatives;

(b) use of official and other information not subject to official dissemination for the purpose of receiving or obtaining pecuniary or non-pecuniary benefits and advantages;

(c) accepting gifts in connection with the performance of official duties in accordance with the legislation of the Republic of Kazakhstan, with the exception of cases expressly established by the laws of the Republic of Kazakhstan and this Policy.

The consent of the Employees / Officials to the adoption of anti-bribery restrictions is recorded by familiarizing them with this Policy against signature.

Failure to accept anti-bribery restrictions by Employees entails refusal to hire or dismissal from office (dismissal), their failure to comply in cases where there are no signs of a criminal offense and an administrative offense is the basis for their termination of the relevant activity and employment.

Failure to submit or submission of incomplete, inaccurate declarations and information, where there are no indications of a criminal offence, shall be grounds for refusal to grant a person the relevant powers or shall entail disciplinary liability as prescribed by law.

8. INTERACTION WITH POLITICALLY EXPOSED PERSONS AND THE PUBLIC


The Partnership believes that any dialogue and interaction with Politically Exposed Persons should be based on a proactive, honest, transparent, responsible and consistent approach and comply with applicable laws, the Code of Business Ethics and standards of business ethics.

Any inappropriate interaction of the Employee / Official of the Partnership with Politically Exposed Persons is strictly prohibited.

The Partnership shall refrain from any payments to Politically Exposed Persons or their Close Relatives, spouses, Relatives or payments for the benefit of such persons, including the receipt of material or other benefits from the Partnership with the direct or indirect purpose of obtaining any undue advantage or preference, including:

- organization or payment (compensation) for participation in entertainment events;
- organization or payment (compensation) of recreation, treatment and prevention of diseases;
- organization or payment (compensation) of travel and other expenses.

Employees / Officials of the Partnership are prohibited from directly or through intermediaries offering, transferring, promising, assuring the transfer of funds, any other

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valuable or material or other benefits to Politically Exposed Persons in exchange or for the purpose of obtaining undue advantages or preferences.

Employees / Officials of the Partnership are prohibited from offering, transferring or promising, directly or through intermediaries, any Facilitation Payments to Politically Exposed Persons.

Employees / Officials of the Partnership are obliged to prevent behaviour that could be perceived by Politically Exposed Persons as a willingness to commit or facilitate committing corrupt acts. These requirements apply to all interactions, including verbal and written communications and negotiations.

An employee / Official of the Partnership who has received information from Politically Exposed Persons that can be perceived as a request, demand, extortion, an allusion to the transfer of funds, any other values, material or other benefits in his favour or in favour of his Close relatives, spouses, and Relatives are obliged to suspend business contacts with the relevant Politically Exposed Person and, within 1 (one) business day, notify the General Director / First Deputy General Director of the Partnership and / or send information about this to the Hotline.

The conclusion of agreements with Politically Exposed Persons, their Close relatives, spouses, Relatives is a factor of high corruption risk. To eliminate such a risk, the Partnership checks potential Employees and Counterparties for connection with Politically Exposed Persons in accordance with internal documents.

In the event of any doubts about the legality or ethics of their actions, the Employees / Officials of the Partnership must consult the Stakeholders of the Partnership.

9. CORRUPTION RISK ASSESSMENT AND MANAGEMENT

The approach to identifying and assessing corruption risks should be organized in such a way as to ensure timely and effective management of these risks.

The assessment of corruption risks of the Partnership is carried out to determine specific business processes that are most susceptible to corruption offenses by the Employees and Officials of the Partnership, Counterparties and other third parties cooperating with the Partnership.

The Partnership has established the following procedure for assessing corruption risks:

- presentation of the activities of the Partnership in the form of separate business processes;
- determination for each business process "critical" points and directions that are most likely to be susceptible to corruption and other offenses;
- description of possible corruption offenses: characteristics of the benefits in the commission of a corruption offense, probable forms of bribery or commercial bribery.
- Corruption risk management is carried out as follows:
- preparation of maps of corruption risks of the Partnership, including the assessment of results and reporting on the activities carried out;
- establishment of special anti-bribery procedures, including regular filling out of a Conflict of Interest notification in accordance with internal documents;
- analysis of the effectiveness of existing anti-bribery measures;
- development (revision) of new and improvement of existing anti-bribery measures.

Corruption risks are assessed when developing and implementing this Policy; after approval of the Policy, at least once every two years.

Periodic analysis of the effectiveness of the existing anti-bribery system is carried out by the Responsible Person, as well as within the framework of independent audits by external consultants (auditors).

10. COMPLIANCE WITH SANCTIONS LAW

The Partnership complies with all applicable Sanctions Law. Sanctions Law generally includes prohibitions or restrictions targeting business dealing with specific countries, economic sectors, entities or individuals of concern. Restrictions or prohibitions on the export or import of certain restricted items and technologies are also common.

The Partnership will obtain and comply with necessary governmental licenses where cross-border export or import activity involves restricted items or technology.

In order to prevent potential violations of Sanctions Laws, the Partnership will screen any Counterparties (business partners, suppliers and other parties) against any applicable Sanctions Lists. If the counterparty appears on the Sanctions List, any type of activity/relation with the sanctioned counterparty must be immediately interrupted and the Responsible person and Legal service should be involved in order to assess the compliance with Sanctions Law of the relevant relations/activities.

The Partnership will seek advice from Legal service in case of any dealings with any sanctioned economic sector or country.

Considering that Sanctions Laws and the Sanctions Lists are complex and change frequently, the Responsible person shall assist the relevant business line in assessing any relevant activity in order to guarantee its compliance with the Sanctions Laws.

11. LIABILITY FOR NON-COMPLIANCE (IMPROPER FULFILLMENT) OF THE POLICY

Responsibility for compliance with the requirements of this Policy lies with each Employee / Official of the Partnership, regardless of the position held.

Committing corruption offenses and / or fraudulent actions by an Employee / Official of the Partnership is considered a gross violation of labour duties.

An Employee / Official of the Partnership, regardless of status and position, is subject to prosecution. The prosecution is carried out in accordance with the legislation of the Republic of Kazakhstan.

In case of revealing and establishing the involvement of the Employee / Official of the Partnership in committing corruption offenses and / or fraudulent actions, the Partnership has the right to bring the Employee / Official of the Partnership to disciplinary liability, including in the form of termination of the contract in the manner prescribed by the current legislation of the Republic of Kazakhstan.

If there are sufficient grounds, the internal investigation materials on the above mentioned facts shall be transferred to law enforcement bodies with a request to bring the persons to administrative or criminal responsibility.

In the event of harm and damage to the Partnership, the Partnership reserves the right to apply to the court with a civil claim against a person who has committed corruption offenses and / or fraudulent actions.

The First Heads shall bear disciplinary responsibility in accordance with the laws of the Republic of Kazakhstan for non-performance or improper performance of official duties to prevent the commission of corruption offenses by subordinate employees. The First Heads shall be disciplined for committing corruption offences by the employees directly subordinate to him / her, if the following conditions are cumulatively established: 1) a connection has been established between the corruption offence committed by a



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subordinate and the guilt of failure for non-performance or improper performance of official duties to prevent the commitment of corruption offences;

2) a judicial act which has come into force towards to a subordinate employee on bringing to criminal responsibility in response to a corruption offence or criminal proceedings for commitment of a corruption offence have been stopped by a criminal prosecution authority or a court based on paragraphs 3, 4, 9, 10, 11 and 12 of part one of Article 35 or Article 36 of the Criminal Procedure Code of the Republic of Kazakhstan.

OBLIGATION TO COMPLIANCE WITH THE POLICY IN THE FIELD OF ANTI-BRIBERY IN ISATAY OPERATING COMPANY LLP

1. The Employee confirms that he/she has read the contents of the Anti-Bribery Policy in Isatay Operating Company LLP (hereinafter – the Partnership) and undertakes to comply with it.
2. In particular, he Employee undertakes:
 - 2.1. Not to engage in corrupt practices, directly or indirectly, personally or through the Mediation of third parties, including not offering, giving, promising, asking or receiving Bribes and Facilitation payments in any form, including in the form of monetary funds, valuables, services or other benefits, to any persons and from any persons or organizations, including commercial organizations, authorities and self-government bodies, Kazakh and foreign civil servants, private companies and their representatives.
 - 2.2. To refrain from conduct that may be interpreted by others as a willingness to commit or participate in the commission of a corruption offence for or on behalf of the Partnership.
 - 2.3. To immediately inform the immediate supervisor and the Responsible Person or contact the Hotline:
 - about cases of inciting the Employee to commit corruption offenses;
 - about information that has become known to the Employee about cases of corruption offenses, even suspected, by other Employees, Counterparties of the Partnership or other persons associated with the Partnership;
 - about the possibility of a Conflict of Interest arising or arising from the Employee.
3. The Employee is aware of the possibility to inform the Hotline of the Partnership, the General Director / First Deputy General Director of the Partnership, the Responsible Person, about any suspicions in the legality or ethics of his actions, as well as actions, inaction or suggestions of other Employees, Counterparties or other persons, who interact with the Partnership.
4. It has been explained to the Employee that no Employee of the Partnership, including him/her, will be subject to sanctions and harassment by the Partnership if he/she reported the alleged fact of corruption, or if he/she refused to give or receive a Bribe, to commit Commercial Bribery or in any other way to provide Mediation in bribery, including the cases when as a result of such a refusal, the Partnership has lost profits or commercial and competitive advantages have not been obtained.
5. The Employee has been warned of the possibility of disciplinary, administrative, civil and / or criminal liability for violation of anti-bribery requirements of Kazakhstan and other applicable laws, as well as Anti-Bribery Policy of the Partnership.
6. The Employee is explained that if he/she has additional questions about the principles and requirements of the Anti-Bribery Policy in Isatay Operating Company LLP, the applicable anti-bribery legislation, he/she can contact the General Director / Deputy General Director of the Partnership, the Responsible Person for advice.

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MEMO FOR EMPLOYEE OF ISATAY OPERATING COMPANY LLP ON COMPLIANCE WITH ANTI-BRIBERY LEGISLATION

1. *What behaviour is prohibited?*

The Anti-Bribery Policy (hereinafter – the Policy) of Isatay Operating LLP (hereinafter – the Partnership) prohibits any form of corruption: abuse of position, giving a Bribe (Active Bribery), taking a Bribe (Passive Bribery), Mediation, abuse of power, Commercial Bribery, authorisation of a Bribe, or any other illegal use by an individual of his / her official position contrary to the interests of the Partnership and the state, to obtain benefits in the form of money, valuables, other financial and non-financial undue advantages, services, other property rights for oneself or third parties, or illegal provision of such benefits to the specified person by other individuals, as well as the commission of these acts on behalf of or in the interests of the Partnership.

2. *What is a bribe?*

A bribe is accepted material values (objects or money) or non-material values (like employment opportunity for relatives, moral satisfaction, power or influence) or any pecuniary benefit or services for an action (or, inaction), in the interests of the bribe giver, which this person could or should have committed due to his / her official position.

A bribe can be something of value, including a financial or other advantage. Examples of bribes include (but are not limited to):

- financial payments or promises of payments in cash or cash equivalents (e.g. gift certificates),
- gifts, entertainment and hospitality (e.g. travel, meals and accommodation),
- services,
- loans and valuable collateral,
- property or any interest in property of any kind,
- protection against penalties and relief from any obligation,
- anything provided for improper consideration,
- provision of practice, work experience or offer of temporary or permanent work (including the provision of the same services / benefits to Close relatives, spouses, Relatives),
- political or charitable contributions, etc.

Bribery cannot be defended by evidence that Bribery is a necessary measure in any local industry, business, profession or vocation.

3. Active Bribery

For Employees / Officials of the Partnership it is always unacceptable to:

- offer, promise or pay bribes, including Facilitation Payments, other illegal payments or benefits to a Politically Exposed Person, his close relatives, spouse and Relatives or in their favour, or at the direction of such persons;
- facilitate, mediate, assist or support such behaviour.

In particular, a Policy violation arises if an Employee / Official of the Partnership offers, tries to pay or pays, mediates in giving a bribe to a Politically Exposed Person, his close relatives, spouse and Relatives, even if the Employee / Official of the Partnership does not receive benefits in return.

4. Passive bribery

Employees / Officials of the Partnership are prohibited from:

- asking, demanding, agreeing to receive or receiving a bribe from a Politically Exposed Person, his close relatives, spouse and Relatives.

This prohibition applies regardless of whether the Employee receives a Bribe for his own benefit or on behalf of another person.

In particular, a Policy violation occurs if an Employee / Officials of the Partnership asks or demands a Bribe; the bribe may not actually be received.

5. What is Commercial Bribery?

Commercial bribery is the illegal transfer of money, securities or other property to a person performing managerial functions in a commercial or other organization, as well as the illegal provision of pecuniary services to him / her for using his official position, as well as general patronage or connivance in the service in the interest's bribery person.

6. When is an advantage considered Bribery or Commercial Bribery?

Granting an advantage is a Bribe, regardless of value, if:

- there is an intention to induce or encourage improper conduct on the part of the recipient or another person (Commercial Bribery);
- there is an intention to influence the Politically Exposed Person, their close relatives, spouse and Relatives (illegally or otherwise) in the performance of their official duties to obtain or retain a commercial advantage; or
- c) there is an intention to obtain or secure an improper advantage in the conduct of business.

Giving an advantage is likely to be a Bribery if:

- it is illegal under applicable anti-bribery and anti-bribery laws;
- it creates an obligation or the appearance of an obligation on the other party;
- it is intended to induce a person to act or refrain from acting in order to provide some benefit or general support to the person giving the advantage or to that person's organisation;
- it is given to a Politically Exposed Person, a close relative, spouse and relative to influence the employee in relation to his or her official duties, to expedite the performance of official duties or to obtain general support from such a person;
- it is unreasonable in terms of cost, frequency or manner of granting.

7. What else is prohibited?

It is also unacceptable for you to:

- violate financial discipline, including criminal acts such as stealing funds and making false reports, insider trading, money laundering or misappropriation of funds;
- use or offer others privately to access or use Partnership resources, including assets, funds or intellectual property, without prior permission from the Partnership;
- induce an individual employee of a commercial organisation, a government (in whole or in part) organisation or a Politically Exposed Person, their close relatives, spouse and Relatives to engage in illegal conduct;
- offer, give, receive or permit Bribery / Commercial Bribery, directly or indirectly, through an agent or associate to/from anyone, including:
 - a) Politically Exposed Person, or
 - b) manager, official or employee of a commercial or other organization;
- offer or provide an unauthorized benefit (pecuniary or otherwise) to an employee of any competitor, supplier or customer of the Partnership that could lead to an unfair competitive advantage and breach of applicable competition regulations, such as any benefit that could lead to an improper advantage for the Partnership over its competitors;

- use any relationship you may have with Politically Exposed Persons, their close relatives, spouses or Relatives in order to gain an unfair competitive advantage in relation to the Partnership;
- fail to report indications of illegal payments or hospitality under the Policy or any circumstances that give reason to suspect such conduct;
- take action, including making fraudulent false statements, to induce a party to obtain a financial or other benefit or to avoid an obligation;
- try to withhold or conceal any of the above.

I have read and understood the memo and everything has been explained to me in full.

Full
Signature _____

name _____
Date _____

Example of an Anti-Bribery Clause for Contracts with Counterparties

1. With respect to performance of this Contract, [Name of Counterparty] undertakes to comply and to ensure that all individuals and entities involved in performance of this Contract (hereinafter each of them is referred to as the "Affiliate"), including without limitation owners, directors, officials, employees, subcontractors and agents of [Name of Counterparty], comply with the applicable anti-corruption and anti-money laundering laws as well as warranties and undertakings of this clause.

2. In any case, with respect to performance of this Contract, [Name of Counterparty] warrants that it and its Affiliates shall not:

- a) pay, offer, promise or authorize anyone to give or pay, directly or indirectly, a financial or non-financial undue advantage, any money or anything of the value (including gifts, entertainment and subsidies) to any person, including a person associated with the government, in order to improperly obtain, maintain or conduct business or obtain illegal benefits for the Partnership and in any case in violation of the anti-corruption laws.
- b) accept, solicit or authorize anyone to accept or solicit, directly or indirectly, a financial or non-financial undue advantage from a person or entity any money or anything of the value (including gifts, entertainment and subsidies) from any person, including a person associated with the government, in order to improperly obtain, maintain or conduct business or obtain illegal benefits for the Partnership and in any case in violation of the anti-corruption laws;
- c) commit other acts that violate applicable laws prohibiting bribery, including Commercial Bribery, money laundering, and other unlawful and improper means of conducting business.

3. [Name of Counterparty] [is not]⁵ a person associated with the state and [does not have]⁶ Politically Exposed Persons who are its officials, employees or direct or indirect owners. [Name of Counterparty] undertakes to immediately inform the Partnership in writing about all cases when any Politically Exposed Person, his close relatives, spouse and Relatives become an official or employee of [Name of Counterparty] or acquires a direct or indirect share of participation in [Name of Counterparty].

4. [Name of Counterparty] is established for the purpose of carrying out legitimate business activities, and not for any illegal purposes and has only legal sources of funding.

5. [Name of Counterparty] and its Affiliates have not been investigated, convicted of, or found guilty of, any unlawful acts of fraud or corruption or money laundering. [Name of Counterparty] undertakes to immediately inform Isatay Operating Company LLP in writing if [Name of Counterparty] or any of its Affiliates are investigated, convicted of or found guilty of such unlawful acts.

6. [Name of Counterparty] acknowledges that it has read the Code of Business Ethics and Anti-Bribery Policy of the Partnership available on the official website of the Partnership and shares its principles. [Name of Counterparty] certifies that it fully understands the Code of Business Ethics and the Anti-Bribery Policy of Isatay Operating Company LLP.

⁵ The text should be amended if the Counterparty is a person associated with the state

⁶ If available, the text should be amended and a list of public officials should be obtained