

**Approved with the resolution of
the Board of Directors of
NC QazExpoCongress JSC**

**Annex 6
to the resolution of absentee
meeting of the
Board of Directors of
NC QazExpoCongress JSC
dated April 28, 2023, No. 2**

Regulations on the Audit and Risk Management Committee under the Board of Directors of NC QazExpoCongress JSC

Chapter 1. General provisions

1. These Regulations on the Audit and Risk Management Committee under the Board of Directors of NC QazExpoCongress JSC (hereinafter referred to as the Regulations) is an internal document of NC QazExpoCongress JSC (hereinafter referred to as the Company), developed in accordance with the Law of the Republic of Kazakhstan "On Joint Stock Companies", the Charter, the Corporate Governance Code and the Regulations on the Board of Directors.

2. Concepts and definitions used in these Regulations:

Anti-Corruption Compliance Service - a body of the Company that ensures compliance by the Company and employees of the Company with the legislation of the Republic of Kazakhstan on combating corruption;

Sole Shareholder - the Ministry of Trade and Integration of the Republic of Kazakhstan;

Legislation - a set of regulatory legal acts of the Republic of Kazakhstan adopted in accordance with the established procedure;

Corporate Governance Code - an internal document of the Company containing a set of rules and recommendations that the Company follows in the course of its activities to ensure efficiency, transparency, accountability, and a high level of business ethics in relations within the Company and with other stakeholders;

Committees - committees under the Company's Board of Directors (Strategic Planning and Corporate Development Committee, Audit and Risk Management Committee, Social Affairs, Human Resources and Remuneration Committee);

Committee - Audit and Risk Management Committee under the Board of Directors of the Company;

Compliance Officer – employee of the Anti-Corruption Compliance

Service;

Corporate Secretary - Corporate Secretary of the Company;

Independent Director - a member of the Board of Directors who is not an affiliated person of this Joint Stock Company and has not been the same for three years prior to his/her election to the board of directors (except for the case of his/her office as an independent director of this Joint Stock Company), is not an affiliated person with the affiliated persons of this Joint Stock Company; is not subordinated to the officials of this Joint Stock Company or affiliated entities of this Joint Stock Company, and was not subordinated to these persons during the three years preceding his/her election to the board of directors; is not a civil servant; is not a shareholder's representative at meetings of the bodies of this Joint Stock Company and was not a shareholder within the three years preceding his/her election to the board of directors; does not participate in the audit of this Joint Stock Company as an auditor working as part of an audit company, and has not participated in such audit during the three years preceding his/her election to the board of directors, as well as complies with other requirements established by the laws of the Republic of Kazakhstan;

Management Board - the executive body of the Company;

Internal Audit Service - a body of the Company that ensures the organization and control over the financial and economic activities of the Company;

Board of Directors - the Company's management body;

Centralized Procurement Control Service - a body of the Company that monitors the Company's compliance with the requirements of the legislation on procurement of quasi-public sector entities.

Charter - the Company's Charter.

3. These Regulations define the status, competence, quantitative composition, procedure for the formation and work of the Committee, election of the Chairman and members of the Committee, powers and early termination of their powers, as well as rights and obligations.

4. The Committee is a permanent advisory body of the Board of Directors of the Company and is established in order to improve the efficiency and quality of the work of the Board of Directors by preparing recommendations to the Board of Directors on establishing an effective system of control over the financial and economic activities of the Company (including the completeness and reliability of financial statements), monitoring the reliability and effectiveness of systems internal control and risk management, on issues of external and internal audit, on compliance with the legislation of the Republic of Kazakhstan and internal documents of the Company.

5. All proposals developed by the Committee shall be drawn up in the form of protocols (minutes), and they shall have a recommendatory nature.

6. The Committee shall be accountable to the Board of Directors of the Company, and acts within the powers assigned by the Board of Directors of the Company and these Regulations.

7. The Committee shall be guided by the legislation of the Republic of Kazakhstan in its activities, the Charter of the Company, the Corporate Governance Code of the Company, decisions of the Sole Shareholder, the Board of Directors of the Company, the Regulations on the Board of Directors of the Company, these Regulations and other internal documents of the Company.

Chapter 2. Competence and powers of the Committee

8. The work of the Committee is aimed at assisting the Board of Directors of the Company through preliminary consideration, analysis and development of recommendations on issues related to its competence.

9. The competence of the Committee includes the following issues:

accounting and financial reporting;

internal control and risk management;

external and internal audit;

compliance with the legislation and internal documents of the Company.

10. Within the competence of consideration of accounting and financial reporting issues, the Committee shall be assigned with the following powers:

1) provision of recommendations based on the results of discussions with the Company's management and the external auditor of the financial statements, as well as the validity and acceptability of the financial reporting principles used, significant estimates in the financial statements, and significant adjustments to the statements;

2) provision of recommendations based on the results of discussions with the management of the Company, external and internal auditors of proposed changes in the accounting policy of the Company (including corporate);

3) pre-approval of the accounting policy of the Company (including corporate);

4) pre-approval of the annual financial statements of the Company.

11. Within the competence of consideration of internal control and risk management issues, the Committee shall be assigned with the following powers:

1) development of recommendations to the Board of Directors of the Company on the basics, components and principles of the organization of the risk management system;

2) development of recommendations to the Board of Directors of the Company based on the results of consideration of risk reports and risk management plans of the Company, as well as assessments and recommendations of external and internal auditors on the state of internal control and risk management systems;

3) development of recommendations to the Board of Directors of the Company on the effectiveness of internal controls and risk management systems of the Company, as well as submission of proposals on these and related issues;

4) monitoring compliance with the recommendations of the Company's internal and external auditors regarding internal control and risk management systems;

5) development of recommendations to the Board of Directors of the Company on significant risks and control issues and relevant plans of the Company for risk management and internal control;

6) pre-approval of the Company's policies and procedures on the risk management system;

7) development of recommendations to the Company's Board of Directors on the results and quality of implementation of measures (corrective steps) developed by the Company to improve the internal control and risk management system;

8) review and pre-approval of the methodology for determining risk appetite, risk management strategy;

9) supervision of the activities of the Centralized Procurement Control Service of the Company;

10) pre-approval of the working procedure of the Centralized Procurement Control Service of the Company in accordance with the established procedure;

11) pre-approval of amendments to the Regulations on the Centralized Procurement Control Service of the Company and other documents regulating the activities of the Centralized Procurement Control Service of the Company, as well as ensuring the independence of the Centralized Procurement Control Service of the Company from the management of the Company;

12) pre-approval of the proposals of the Company's Centralized Procurement Control Service to improve existing systems, processes, policies, documents, procedures, and procurement methods;

14) pre-approval of the audit plan of the Centralized Procurement Control Service of the Company, taking into account risks, strategic development goals of the Company, as well as the structure, staffing of the Centralized Procurement Control Service of the Company and the relevant budget expenditures in accordance with the established procedure;

15) pre-approval of the reports of the Centralized Procurement Control Service of the Company;

16) development of recommendations to the Board of Directors of the Company to eliminate existing restrictions that prevent the Centralized Procurement Control Service of the Company from effectively performing its tasks;

17) development of recommendations to the Board of Directors of the Company on evaluating the activities of the Centralized Procurement Control Service of the Company;

18) pre-approval of the work plan of the Company's Anti-Corruption Compliance Service;

19) pre-approval of the reports of the Company's Anti-Corruption Compliance Service;

20) development of recommendations to the Company's Board of Directors on assessment of performance of the Company's Anti-Corruption Compliance Service.

12. Within the competence of consideration of external audit issues, the Committee shall be assigned with the following powers:

1) development of recommendations to the Board of Directors of the Company on the appointment and need to change the external auditor conducting the audit of the Company, on determining the amount of payment for its services, on assessing the quality of the external auditor's services;

2) ensuring provision of all related services by the external auditor (planned to be provided) to the Company and holding discussions on such services with the auditor. Assessment of alignment of the related services with the auditor's independence. Provision of recommendations to the Company's Board of Directors to take measures to ensure the independence of the external auditor;

3) pre-approval of related services to be provided by the external auditor;

4) pre-approval of the essential terms of the draft agreement (contract) with the external auditor for conducting an audit of the Company's annual financial statements;

5) holding discussions with the external auditor to what extent the proposed audit plan and scope meet the needs of the Company's Board of Directors;

6) review of the results of the annual and interim audits, including the Company's responses based on the results of the audits, jointly with the external auditor;

7) holding meetings with the external auditor at least once every six months without the participation of the Company's management.

13. Within the competence of consideration of internal audit and corporate governance issues, the Committee shall be assigned with the following powers:

1) supervision of the activities of the Company's Internal Audit Service;

2) pre-approval of the working procedure of the Company's Internal Audit Service, the amount and conditions of remuneration and bonuses for employees of the Company's Internal Audit Service, as well as qualification requirements for employees of the Company's Internal Audit Service, in accordance with the established procedure;

3) pre-approval of amendments to the Regulations on the Internal Audit Service of the Company and other documents regulating the activities of the Company's Internal Audit Service, as well as ensuring the independence of the Company's Internal Audit Service from its management;

4) pre-approval of the candidacy of the head and other employees of the Internal Audit Service of the Company, as well as the decision on the early termination of his/her powers, in accordance with the established procedure;

5) pre-approval of the Company's internal audit policies and procedures;

6) pre-approval of the annual audit plan of the Company's Internal Audit Service, as well as the structure, staffing of the Company's Internal Audit Service and the relevant budget expenditures, in accordance with the established procedure;

7) development of recommendations to the Board of Directors of the Company based on the results of the analysis of regular internal audit reports, presenting the results of work and the most significant audit comments in a generalized format;

8) consideration of issues of existing restrictions that prevent the Company's Internal Audit Service from effectively performing its tasks, and facilitation to elimination of such restrictions;

9) holding meetings at least once a quarter with the head of the Company's Internal Audit Service without the participation of the Company's management;

10) development of recommendations to the Company's Board of Directors on assessment of performance of the Company's Internal Audit Service;

11) development of recommendations to the Board of Directors of the Company on the need for independent audits (evaluations) on issues of interest (audit function of the Internal Audit Service of the Company);

12) development of recommendations to the Board of Directors of the Company on issues related to the planning and execution of documents in the field of corporate governance, using materials, including those prepared by the Internal Audit Service of the Company;

14. Within the competence of consideration of legislation compliance issues, the Committee shall be assigned with the following powers:

1) assessment of the effectiveness of the Company's internal procedures for ensuring compliance with the law;

2) receipt and examination of reports from regulatory authorities, external and internal auditors, and the Company's management on compliance with legislation.

15. Other powers of the Committee:

1) development of recommendations to the Board of Directors of the Company on conducting special investigations (inspections), including with the involvement of independent consultants (experts), as required;

2) development of recommendations to the Board of Directors of the Company on determining the amount of payment for the appraiser's services;

3) provision the Company's Board of Directors with recommendations on other issues within its competence in accordance with the instructions of the Board of Directors and/or the provisions of the Company's internal documents.

16. The Committee shall monitor and analyze the execution of its decisions and instructions, as well as decisions and instructions of the Board of Directors of the Company related to the competence of the Committee.

Chapter 3. Rights and obligations of the Committee and its members

17. In order to exercise the assigned powers, the Committee and its members shall be assigned with the following rights:

1) to request documents, reports, explanations and other information from members of the Board of Directors, Committees, the Management Board, the Internal Audit Service, the Centralized Procurement Control Service, the Compliance Officer, the Corporate Secretary and other employees of the Company within its competence;

2) to invite members of the Management Board, Committees, employees of the Internal Audit Service, the Centralized Procurement Control Service, the Compliance Officer and other persons to their meetings as observers;

3) to participate in the control and verification of the execution of decisions and instructions of the Board of Directors of the Company on issues of its activities;

4) to develop and make proposals for amendments and additions to these Regulations;

6) to develop and submit draft documents related to the activities of the Committee for approval by the Board of Directors of the Company;

7) to demand the convening of a meeting of the Committee and to put issues on the agenda of the meeting of the Committee;

8) to exercise other rights required for the exercise of assigned powers.

18. The Committee has the right to consider other issues within the competence of the Committee, including by decision of the Board of Directors or its Chairman.

19. The Committee shall monitor and analyze the implementation of decisions of the Board of Directors of the Company within the competence of the Committee.

20. The Committee and its members are obliged:

1) to carry out its activities honestly and in good faith in accordance with these Regulations, in the interests of the Sole Shareholder and the Company as a whole;

2) to devote sufficient time to the effective performance of their duties;

3) to participate in the work of the Committee and attend its meetings;

4) at the request of the Board of Directors of the Company, to report to the Board of Directors of the Company on the results of its activities;

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

6) to inform the Board of Directors of the Company on any changes in its status as an independent director or about the occurrence of a conflict of interest in connection with decisions to be taken by the Committee.

Chapter 4. Composition, election procedure and term of office of the Committee

21. The Committee shall consist of members of the Board of Directors of the Company with the professional knowledge, competencies and skills required for working in the Committee.

22. The Committee shall consist of independent members of the Board of Directors. A member of the Board of Directors who is not independent may be elected to this committee if the Board of Directors exceptionally decides that the membership of this person in the Audit and Risk Committee is required in the interests of the Sole Shareholder and the Company. When this appointment occurs, the Board of Directors should disclose the nature of the person's dependence and justify such a decision.

23. The Chairman and members of the Committee shall be elected by the Board of Directors of the Company by a simple majority vote. The Committee shall not include the Chairman, members of the Management Board and employees of the Company. Members of the Management Board/employees of the Company may participate in Committee meetings as invited persons.

24. The term of office of the Committee's members shall coincide with their term of office as members of the Board of Directors of the Company.

25. The Committee may be prematurely dissolved by a decision of the Board of Directors of the Company.

Chapter 5. Chairman of the Committee

26. The Chairman of the Committee shall be elected from among the independent directors, and he/she shall organize the work of the Committee, in particular, he/she shall:

1) convene meetings of the Committee, determine the form of meetings and chair them;

2) formulate the agenda of the Committee meetings;

3) arrange the keeping of minutes at the meetings of the Committee;

4) organize the discussion of issues at the meetings of the Committee, as well as hear the opinions of persons invited to participate in the meetings;

5) maintain contacts with members of the Company's Board of Directors, members of the Company's Management Board, and structural divisions of the Company on a permanent basis in order to receive the most complete and reliable information required for the Committee to make decisions and to ensure their effective interaction with the Company's Board of Directors;

6) distribute responsibilities among its members, provide instructions to them and the Secretary of the Committee related to examination and preparation of items for review at Committee meetings;

7) ensure and coordinate the work on the implementation of the Committee's resolutions;

8) ensure the development and approval of the Committee's work plan for the current year, taking into account the plan of meetings of the Board of Directors,

arrange monitoring and supervision of the proper execution of decisions and instructions of the Committee headed by him/her;

9) prepare a report on the activities of the Committee and report to the Board of Directors on the results of activities for the year during the meeting of the Board of Directors.

27. The Chairman of the Committee, along with professional competencies, should have organizational and leadership qualities, good communication skills for the effective organization of the activities of the Committee headed by him/her.

28. In the absence of the Chairman of the Committee at a meeting, the members of the Committee shall elect the Chairman of the meetings from among the members present by a simple majority of votes.

Chapter 6. Secretary of the Committee

29. The Corporate Secretary, being the secretary of the Committee, shall perform functions on organizational and information support of the Committee's work. During the absence of the Corporate Secretary (vacation, business trip and other valid reasons), the performance of his/her duties in accordance with the decision of the Chairman of the Committee shall be temporarily assigned to another employee of the Company.

30. The Secretary of the Committee shall have the following duties:

- 1) preparation and holding of Committee meetings;
- 2) collection and systematization of materials for meetings;
- 3) timely sending notifications on the holding of meetings of the Committee, the agenda of meetings, materials on the agenda items to the members of the Committee and invited persons;
- 4) recording of meetings, as well as subsequent storage of minutes, electronic versions of minutes signed using EDS, transcripts, audio-video recordings, materials of Committee meetings;
- 5) issuing extracts from the minutes of the Committee as necessary;
- 6) analysis of the instructions of the Board of Directors of the Company related to the competence of the Committee;
- 7) performing other functions on the instructions of the Chairman or other members of the Committee.

Chapter 7. Work order of the Committee

31. Meetings of the Committee shall be held in accordance with the work plan approved before the beginning of the calendar year, which is coordinated with the work plan of the Board of Directors, indicating the list of items under consideration and the dates of meetings, but at least once a quarter. If necessary, the Committee shall hold extraordinary meetings.

32. Ordinary and extraordinary meetings of the Committee may be convened at the initiative of its Chairman or upon request of:

- 1) the Sole Shareholder;
- 2) the Board of Directors;
- 3) any member of the Committee.

If the Chairman of the Committee refuses to convene meetings, the initiator has the right to apply with the specified request to the Board of Directors of the Company.

33. The meetings of the Committee shall be held in presentia, with recording the minutes.

34. Notification of the convening of meetings of the Committee shall be sent by the Secretary of the Committee to the members of the Committee no later than 3 (three) working days before the date of the relevant meeting.

The notification shall contain the place, time and date of the meeting.

The notification shall be accompanied by:

- Committee meeting agenda;
- explanatory notes addressed to the members of the Committee to each item on the agenda under consideration, signed by the Chairman or a member of the Management Board of the Company, or by the person initiating the inclusion of the item in the agenda of meetings on paper or in electronic form using an electronic digital signature;
- the draft resolution of the Committee on each item on the agenda, signed by the Chairman or a member of the Management Board of the Company or the person initiating the inclusion of the item on the agenda of the meeting on paper or in electronic form using an electronic digital signature;
- draft documents to be considered at a meeting of the Committee, signed by the Chairman or a member of the Management Board, or by the person initiating the submission of the document to the Committee for consideration on paper or in electronic form using an electronic digital signature;
- extracts from the minutes of meetings of the Company's Management Board (if necessary);
- other additional documents, if available (presentations, copies of decisions of state bodies and (or) other legal entities, reference materials justifying the inclusion of these items on the agenda).

35. The Chairman of the Committee, the members of the Committee and the Secretary of the Committee shall participate in the meetings of the Committee. The following persons may attend the meetings of the Committee by invitation (including, but not limited to):

- 1) employees of the Company;
- 2) consultants (experts) engaged in accordance with the established procedure.

36. If necessary, the Committee may hold separate meetings with the management of the Company, its external and internal auditors.

37. The Chairman shall chair the meetings of the Committee. In case of his/her absence at a meeting, the members of the Committee shall elect the chairman of the meeting from among the members present by a simple majority of votes.

38. A meeting of the Committee is valid if at least half of the members of the Committee participate in it. In order to create favorable conditions and reduce the cost of holding Committee meetings, committee members may participate in the meeting via videoconference (interactive audio-visual communication), conference calls (simultaneous conversation of Committee members in the "telephone meeting" mode), as well as through the use of other means of communication. Such type of participation is equivalent to personal participation.

39. Resolutions of the Committee shall be taken by a simple majority of votes of the total number of all members of the Committee. Each member of the Committee shall have one vote in taking decision on the items. The assignment of voting rights by a member of the Committee to other persons, including other members of the Committee, is not allowed. In case of equality of votes of the Committee members, the vote of the chairman at the meeting is decisive.

40. The relevant minutes shall be drawn up based on the results of each meeting in presentia of the Committee. The minutes shall be drawn up on paper or in electronic form using an electronic digital signature, and signed no later than within 5 (five) working days after the meeting. The minutes shall be signed on paper or in electronic form using an electronic digital signature by the Chairman of the Committee or the person performing his/her functions, in charge of the correctness of the contents of the minutes, and the Secretary of the Committee.

41. The minutes of the meeting shall indicate:

- 1) date, place and time, form of the meeting of the Committee;
- 2) a list of Committee members who took part in the meeting, as well as a list of other persons who attended the meeting of the Committee (at the meeting in presentia);
- 3) Committee meeting agenda;
- 4) key proposals of the Committee members on agenda items;
- 5) the items put to the vote and the results of voting, as well as all resolutions taken.

Chapter 8. Reporting on the activities of the Committee

42. The Committee shall report to the Board of Directors on its activities on a regular basis, but at least once a year.

43. The Chairman of the Committee shall organize the preparation of information on the results of the Committee's work for inclusion in the report of the Board of Directors and the Annual Report of the Company.

Chapter 9. Liability of the Committee members

44. Members of the Committee shall be liable to the Company and the Sole Shareholder of the Company for damage caused by his/her actions (omission), in accordance with the legislation of the Republic of Kazakhstan, including for losses incurred as a result of providing misleading information or knowingly false information.

45. The limitation period for non-disclosure of internal (official) information of the Company by former members of the Committee after termination of their activities as members of the Board of Directors is 5 (five) years.

Chapter 10. Final provisions

46. In case of amendments and/or additions to the legislation of the Republic of Kazakhstan, the Charter of the Company, these Regulations shall be valid in the part that does not contradict such amendments and additions.

47. Amendments and/or additions to these Regulations shall be made in the manner similar to the approval of the Regulations.

48. The requirements for the content of the explanatory note, draft resolution, minutes and other additional documents for the meeting of the Committees are similar to the requirements for the content of materials submitted to the meeting of the Board of Directors.