APPROVED
by the decision of the
Board of Directors of
JSC NMC Tau-Ken Samruk
of October 4, 2024
Minutes No. 13/24

REGULATIONS
ON THE STRATEGY COMMITTEE OF THE BOARD OF DIRECTORS OF JSC NMC TAU-KEN SAMRUK

Astana
2024

(as amended and supplemented as of September 30, 2026)

1. GENERAL PROVISIONS

1. These Regulations on the Strategy Committee (hereinafter - the Regulations, the Committee) of the Board of Directors (hereinafter - the Board of Directors) of JSC NMC Tau-Ken Samruk (hereinafter - the Company) are developed in accordance with the legislation of the Republic of Kazakhstan, the Charter and the Corporate Governance Code of Samruk-Kazyna JSC, and other internal documents of the Company.

2. These Regulations define the status, composition, working procedure and functions of the Committee, the procedure for convening and holding its meetings, making decisions, as well as the rights and responsibilities of Committee members.

3. The Committee is a consulting and advisory body of the Board of Directors of the Company and is established for in-depth study of issues referred to the competence of the Board of Directors.

4. The Committee was established in order to facilitate the effective performance of the functions of the Board of Directors, to determine the Company's strategy, implement the Company's investment activities, consider issues of privatization, improve corporate governance, promote the principles of sustainable development, form a culture of safety, labor protection and environmental responsibility.

5. In its activities, the Committee is guided by the legislation of the Republic of Kazakhstan, the Charter of the Company, decisions of the sole shareholder of the Company, the Regulations on the Board of Directors of the Company, these Regulations and other decisions of the Board of Directors of the Company.

6. The Committee in its activities is guided by the following principles: honesty, legality, objectivity, confidentiality, professional competence, openness, accountability, transparency, ethical behavior, respect for the interests of stakeholders, legality, respect for human rights, intolerance to corruption, inadmissibility of conflicts of interest, personal example.

2. FUNCTIONS OF THE COMMITTEE

7. The functions of the Committee on **strategic development** are as follows:

1) preliminary consideration of the Company's development strategy, as well as issues related to amendments and additions to the Company's development strategy;

2) monitoring the implementation of the Company's strategy based on an annual review of short- and long-term indicators, including key performance indicators of the Company;

3) preliminary approval of internal regulatory documents regulating strategic planning processes;

4) preliminary consideration of action plans for implementation of the

Company’s development strategy, as well as information on their implementation;

5) monitoring changes in the economic and competitive environment to determine their impact on the existing development strategy of the Company;

6) analysis and provision of recommendations to the Board of Directors of the Company on determining priority areas of activity (development) of the Company;

7) consideration of the issue of setting strategic key performance indicators of the Company, as well as information on the progress of their implementation;

8) preliminary review of Business plans (Development plans) of the Company, as well as reports on their execution;

9) approval of the list of non-strategic assets, the roadmap for the withdrawal of non-strategic assets;

10) consideration of issues of asset management of the Company and legal entities whose shares (interest) are directly or indirectly owned by the Company (including, but not limited to, issues of restructuring, reorganization, liquidation, acquisition and/or alienation, transfer to trust management, imposition/creation of encumbrances, etc.);

11) consideration of issues related to the reorganization of the Company;

12) other issues related to the strategic development of the Company, as well as in accordance with the instructions of the Board of Directors, the Committee and/or the provisions of internal documents of the Company.

8. Functions of the Committee on **investment activities** are as follows:

1) development of recommendations on investment projects referred to the competence of the Board of Directors, as well as monitoring the effectiveness of their implementation;

2) preliminary review of the Company’s internal regulatory documents governing the Company’s investment policy;

3) development of recommendations on implementation of major and strategic projects of the Company, as well as the transition to the next stage of implementation;

4) development of recommendations on issues related to the conclusion of large transactions, transactions in which the Company has an interest;

5) consideration of other issues related to investment activities, as well as in accordance with the instructions of the Board of Directors, the Committee and/or the provisions of internal documents of the Company.

9. Functions of the Committee of **privatization issues** are as follows:

1) consideration of the roadmap for the privatization of the Company, as well as amendments and additions to the roadmap for privatization;

2) monitoring the implementation of the roadmap for the privatization of the Company;

3) consideration of other issues related to privatization, as well as in accordance with the instructions of the Board of Directors, the Committee and/or the provisions of internal documents of the Company.

10. Functions of the Committee on **corporate and sustainable development**:

1) preliminary review of documents (plans, roadmaps) developed in order to improve the corporate and sustainable development of the Company, as well as reports on the implementation of these documents;

2) *Deleted pursuant to the resolution of the Board of Directors dated April 30, 2026 (Minutes No. 05/26);*

3) preparation of recommendations on the issue of reviewing the Compan''s Corporate Governance Code, amendments and additions to it and submitting it for consideration by the Board of Directors of the Company;

4) approval of the report on compliance/non-compliance with the principles and provisions of the Corporate Governance Code;

5) consideration of issues of industrial safety and labor protection, the environment;

6) development of recommendations on other issues related to the corporate and sustainable development of the Company, as well as in accordance with the instructions of the Board of Directors, the Committee and/or the provisions of internal documents of the Company.

7) submission of recommendations to the Board of Directors on other issues within the competence.

3. RIGHTS AND OBLIGATIONS OF THE COMMITTEE MEMBERS

11. Members of the Committee have the right to:

1) request and receive from officials and employees of the Company any information (documents, materials) in relation to the Company, if the specified information is necessary for him to perform the functions of a member of the Committee;

2) invite members of the Board of Directors, the Management Board, committees and other persons to their meetings as observers;

3) in accordance with the established procedure, use the services of external experts and consultants within the funds provided for in the Company’s budget for the current year;

4) participate in the control and verification of the execution of decisions and instructions of the Board of Directors on issues of their activities;

5) require the inclusion in the minutes of the meeting of the Committee of his special opinion on the issues on the agenda and the decisions taken;

6) demand the convening of a meeting of the Committee;

7) put issues on the agenda of the Committee meeting;

8) exercise other rights provided for by the current legislation of the Republic of Kazakhstan, the Charter of the Company, and other internal documents of the Company.

12. The members of the Committee are obliged to:

1) carry out its activities honestly and in good faith in the interests of the Company as a whole and to comply with the basic principles of the Corporate

Governance Code of Samruk-Kazyna JSC;

2) properly perform their duties and ensure the growth of long-term value and sustainable development of the Company;

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

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

5) regularly report to the Board of Directors on the results of their activities;

6) respect the confidentiality of all information that becomes known to them during the performance of their official duties;

7) within the limits of their competence and in accordance with the procedure provided for by these Regulations, perform any other duties that may be determined by the Board of Directors;

8) help the Board of Directors to develop quality policies and procedures covering its responsibilities;

9) inform the Board of Directors of any changes in its status as an independent director within five working days from the date of loss of this status or of a conflict of interest arising in connection with decisions to be taken by the Committee.

4. COMPOSITION, ELECTION AND TERM OF OFFICE OF THE COMMITTEE MEMBERS

13. Determination of the quantitative composition, the term of office of the Committee, the election of its Chairman and members, as well as the early termination of their powers are referred to the competence of the Board of Directors of the Company.

14. The Committee is composed of independent directors. If necessary, an expert without the right to vote, who has the necessary professional knowledge to work in the Committee, may be included in the Committee.

15. The Committee must maintain a balance of skills, experience and knowledge that ensures the adoption of independent, objective and effective decisions in the interests of the Company, the Sole Shareholder and the principles of sustainable development.

16. The Committee must consist of at least 3 (three) members.

17. A member of the Board of Directors of the Company who is not independent may be elected to the Committee if the Board of Directors of the Company decides, by way of exception, that the membership of this person in the Committee is necessary in the interests of the Company and its shareholder. Upon the occurrence of this appointment, the Board of Directors of the Company must disclose the nature of the director’s dependence and justify the decision to accept him to the Committee in a report to the Sole Shareholder.

18. An expert with professional experience and qualifications in the industry, in accordance with the goals, objectives and competence of the Committee, is involved in order to effectively operate the Committee. The role of the expert in the

Committee is to provide the necessary information to the Committee members when making decisions, using special knowledge and professional experience, which allows the Committee to comprehensively study issues and develop recommendations of the Board of Directors.

19. The terms of office of the Committee members coincide with their terms of office as members of the Board of Directors, however, the composition of the Committee may be reviewed annually by the Board of Directors.

5. CHAIRMAN OF THE COMMITTEE

20. The Chairman of the Committee is elected from among the independent directors.

21. The Chairman of the Committee organizes the work of the Committee headed by him, in particular:

1) convenes meetings of the Committee and chairs them;

2) formulates the agenda of the Committee meetings;

3) organizes the discussion of issues at the meetings of the Committee, as well as hears the opinions of persons invited to participate in the meeting;

4) develops a plan of regular meetings for the current year, taking into account the plan of meetings of the Board of Directors;

5) maintains constant contacts with the members of the Board of Directors, the Executive Body, and employees of the Company's structural units in order to obtain the most complete and reliable information necessary for the Committee to make decisions in order to ensure effective interaction with the Board of Directors;

6) distributes responsibilities among the members of the Committee, gives them instructions related to in-depth study of the issue and preparation of materials for consideration at the meeting of the Committee;

7) reports before the beginning of each meeting of the Board of Directors on the issues considered and decisions taken at the meeting of the Committee.

22. In the absence of the Chairman, his functions are performed by one of the members of the Committee by decision of the Committee.

6. WORK PROCEDURE OF THE COMMITTEE

23. The work of the Committee is carried out in the form of meetings. The Committee annually draws up a Work Plan for the Committee, which is approved by the Committee before the beginning of the calendar year. Extraordinary meetings are held as necessary.

24. The functions of organizational and information support for the work of the Committee are performed by the Corporate Secretary.

25. The Corporate Secretary ensures the preparation and holding of Committee meetings, collection and systematization of materials for meetings, timely sending to the Committee members and invited persons notifications of meetings of

the Committee, the agenda of meetings, materials on agenda issues, recording of meetings, preparation of draft decisions of the Committee, as necessary, issues extracts from the minutes of Committee meetings.

The Corporate Secretary is responsible for the correctness of the minutes, for storing the minutes, materials and recommendations of the Committee, before transferring them to the Company's archive.

The Corporate Secretary ensures that the members of the Committee receive the necessary information.

26. Decisions of the Committee may be taken in the form of in-presence or absentee voting. The Committee chooses the form of the meeting based on the importance of the issues under consideration.

A member of the Committee may participate in an in-presence meeting of the Committee, if there is a quorum, via videoconference (interactive audio-visual communication), conference communication (simultaneous conversation of Committee members in the "telephone meeting" mode), as well as using other means of communication. In this case, a member of the Committee is considered to have participated in an in-presence meeting of the Committee. At the same time, the type of communication used is indicated in the minutes of the Committee meeting. The Committee strives to minimize the holding of meetings in the form of absentee voting.

27. The meetings of the Committee are held in accordance with the Plan approved by the Committee.

28. A meeting of the Committee may be convened at the initiative of its Chairman or upon request:

1) any member of the Committee;

2) the Sole Shareholder;

3) the IAS.

29. If the Chairman of the Committee refuses to convene a meeting, the initiator has the right to apply with the specified request to the Board of Directors of the Company, which is obliged to convene a meeting of the Committee.

30. The structural units preparing issues for inclusion in the agenda of the Committee meeting, submit an explanatory note, a draft decision and materials on the issues on the agenda to the Corporate Secretary at least 7 (seven) calendar days in advance, and on more important issues determined by the Company's Charter at least in advance 15 working days before the date of the meeting, signed with an electronic digital signature, through the Company's electronic document management system.

31. The Corporate Secretary, based on the materials submitted for the meeting of the Committee, forms a draft agenda for the meeting of the Committee.

32. The notification of the meetings of the Committee, together with the agenda, must be sent to the persons participating in the meeting.

33. A meeting of the Committee is valid if at least half of the members of the Committee participate in it.

34. At the invitation of the Chairman of the Committee, third parties may

attend the meetings of the Committee without the right to vote on the issues on the agenda of the meeting of the Committee.

35. The decisions of the Committee are taken by a simple majority vote of the total number of all Committee members present at the meeting or who have provided a written opinion. In case of equality of votes, the vote of the Chairman of the Committee is decisive.

36. According to the results of each meeting of the Committee, no later than 5 (five) working days after its holding, the Corporate Secretary draws up minutes. The minutes are signed by the members of the Committee, as well as the Corporate Secretary.

The minutes may be signed by the members of the Committee and the Corporate Secretary using an electronic digital signature within the Company's electronic document management system.

Added pursuant to the resolution of the Board of Directors dated September 30, 2026 (Minutes No. 11/26).

37. The Corporate Secretary, as necessary, issues extracts from the minutes (decisions) of the Committee and provides the Company's officials (upon their request and agreement with the Chairman of the Committee) with information related to the activities of the Committee.

The Corporate Secretary provides keeping of the minutes of the Committee meetings.

Extracts from the minutes (resolutions) of the Committee may be issued through the Company's electronic document management system, provided they are signed using the Corporate Secretary's electronic digital signature.

Added pursuant to the resolution of the Board of Directors dated September 30, 2026 (Minutes No. 11/26).

7. CONFIDENTIALITY AND RESPONSIBILITY OF THE COMMITTEE MEMBERS

38. During the period of performance of duties of members of the Committee, as well as within one year after the end of the term of office in the Committee, persons who are (were) members of the Committee, the Corporate Secretary and third parties involved in the work of the Committee are obliged to comply with confidentiality requirements regarding information received by them in connection with their activities in the Committee, which is not publicly available. The concept of information that is not publicly available in relation to the Company's activities.

39. A member of the Committee is liable to the Company and the Sole Shareholder for damage caused by his actions (inaction), 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.

40. A member of the Committee who has an interest in an issue submitted to the Committee for consideration does not participate in the discussion and voting on this issue, which is recorded accordingly in the minutes of the Committee meeting.

8. FINAL PROVISIONS

41. The approval of the Regulations, as well as the introduction of amendments and additions to them, is referred to the competence of the Board of Directors.

42. If, as a result of changes in the legislation of the Republic of Kazakhstan, the Charter or the Corporate Governance Code of Samruk-Kazyna JSC, certain provisions of the Regulations come into conflict with it, these provisions of the Regulations become invalid until the relevant changes are made.