

Treasury Committee

Established in October 2017, the Treasury Committee assists the Board of Directors in monitoring and improving the effectiveness of risk management related to the Company's treasury functions.

The Committee's activities are aimed at assisting the Board of Directors in the following areas:

- » verification of control mechanisms for the Company's treasury activities and ensuring the effectiveness and improvement of policies and procedures in the treasury area
- » monitoring treasury activities and notifying the Board of Directors of risks and opportunities associated with them
- » in all matters related to the treasury in accordance with regulations and at the request of the Board of Directors.

In 2017, the Treasury Committee held two in-presensia meetings.

Composition of the Treasury Committee and participation of Committee members in-presensia meetings in 2017

Name	Position	Participation in meetings and decision-making, %
Dmitriy Larionov	Chairman	100%
Gani Bitenov	Member	50%
David Cole	Member	100%

At one of two meetings in 2017, Gani Bitenov was replaced by an alternate member, Nurzhan Baidautov.

Roles and responsibilities

- » with regard to treasury control and risk management issues, analysing monthly reports on the state of compliance with treasury policies and holding regular meetings with Company management at least once every six months to review the risks and opportunities associated with treasury activities and respective Company plans concerning treasury management
- » reporting on a regular basis, and at least once a year, to the Board of Directors on reporting activities, preparing information on the Committee's performance for its further disclosure at the AGM, and reporting to the Board of Directors on any and all violations of the policies specified in the Committee Regulations within a reasonable time following the discovery of such violations by the Committee
- » performing other duties that fall within the remit of the Committee at the instruction of the Board of Directors.

Activities in 2017

- » Review of the quarterly report on the status of Company deposits as of 30 September 2017
- » Recommendations regarding the Company's conclusion of an agreement with Allyn Bank JSC on the issuance of unsecured standby letters of credit and bank guarantees
- » Recommendations regarding the Company's conclusion of an agreement with Natixis bank on the issuance of secured standby letters of credit (with money as security), and an agreement with BNP Paribas bank on the issuance of unsecured standby letters of credit and secured letters of credit (with money as security)
- » Recommendations on approval of the Company's Cash Management, Bank Risk, and Treasury Reporting Policy
- » Recommendations on the decision by the President on opening a bank account with OJSC VTB Bank in Baku, Azerbaijan.

Corporate Secretary

The Corporate Secretary plays a key role in facilitating open dialogue among our Company's different governing bodies and ensuring their adherence to legislative and Company requirements. The Corporate Secretary ensures that the rights of all shareholders are observed, shareholder communications are given due consideration by the relevant body and that any disputes involving shareholders' rights are resolved. The Corporate Secretary's duties also include ensuring a proper flow of information among the Board of Directors and its Committees and the executive body, as well as facilitating the orientation process for new Directors. The Board of Directors is responsible for the appointment and dismissal of the Corporate Secretary.

Yelena Kondachkova

The current Corporate Secretary, Yelena Kondachkova, has been with our Company since its early days, when she worked as a specialist and manager in the Strategic Planning Department. In 2011, she was one of the first graduates to complete a certification programme for corporate secretaries of companies within the Samruk-Kazyna holding.