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|  <p>У.Д.Кантаев атындағы<br/>Мойнақ ГЭС</p> | <p>Regulation for Compliance Officer<br/>of JSC Moynak HPP n.a. U.D. Kantayev</p> | <p>Revision 3<br/>RCO-001-03-24<br/>Page 1 of 12</p> |
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APPROVED  
by the decision of the Board of Directors  
of JSC Moynak HPP n.a. U.D. Kantayev  
Minutes № 05/24 dated “05” July 2024

**Regulation for Compliance Officer  
of JSC Moynak HPP n.a. U.D. Kantayev**

**RCO-001-03-24**

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## 1. General Regulations

1.1. This Regulation for Compliance Officer (hereinafter – the Regulation) of JSC Moynak HPP n.a. U.D. Kantayev (hereinafter – the Company) has been developed in accordance with paragraph 3 of Article 16 of the Law of the Republic of Kazakhstan “On Combating Corruption”, the Model Regulation on Anti-Corruption Compliance Services in quasi-public sector entities, and the Corporate Standard on the Compliance Function of the “Samruk-Kazyna” JSC Group.

1.2. This Regulation defines the status of the Compliance Officer position, its tasks and functions, key areas of responsibility, as well as the powers and procedures for interaction of the Compliance Officer with the Board of Directors of the Company (hereinafter – the Board of Directors), the Chairman of the Management Board and members of the Management Board of the Company, the Compliance Service of “Samruk-Energy” JSC (hereinafter – the Service), and third parties.

1.3. This Regulation is based on the application of the core compliance principles in the activities of the Compliance Officer, the Corporate Standard on the Compliance Function of the “Samruk-Kazyna” JSC Group, the Company’s Code of Conduct, the Corporate Governance Code of “Samruk-Energy” JSC, the legislations of the Republic of Kazakhstan on combating corruption, as well as best international practices on preventing corruption developed by the OECD (Organisation for Economic Co-operation and Development).

1.4. Appointment and early termination of the powers of the Compliance Officer shall be carried out by decision of the Board of Directors of the Company. The appointment of the Compliance Officer shall be carried out with consideration of potential conflicts of interest.

1.5. The Service has the right to recommend candidates for the vacant Compliance Officer position. A recommended candidate shall undergo a competitive selection process to verify compliance with the position's qualification requirements.

1.6. The combination of the functions of the Compliance Officer with the functions of other structural divisions of the Company is not allowed. Employees may not combine other functions with those of the Compliance Officer, nor may they work part-time within the group of companies of “Samruk-Energy” JSC, except for performing compliance functions within the group of companies of “Samruk-Energy” JSC.

1.7. The employment contract with the Compliance Officer shall be concluded by the Chairman of the Management Board of the Company based on the decision of the Board of Directors in accordance with the legislation of the Republic of Kazakhstan.

1.8. The working procedure of the Compliance Officer, performance evaluation, remuneration, and bonus conditions shall be approved/determined by the Board of Directors of the Company after preliminary review by the Service.

1.9. Social support, guarantees, and compensation payments for the Compliance Officer shall be carried out in accordance with the Labour Code of the Republic of Kazakhstan, the Collective Agreement, employment contracts, and other acts of the Company.

1.10. The job responsibilities, rights, and obligations of the Compliance Officer shall be defined by the job description developed on the basis of this Regulation, the employment contract, internal documents of the Company, and approved by the Board of Directors.

1.11. In performing his/her duties, the Compliance Officer shall be guided by the legislation of the Republic of Kazakhstan, the Company's Charter, the Corporate Governance Code of “Samruk-Energy” JSC, and public company «Qazaq Green Power PLC», this Regulation, and other internal regulatory documents of the Company. The Compliance Officer applies the fundamental principles of

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professional compliance practice and the Company's Code of Conduct in the performance of his/her duties.

1.12. The procedure for planning and executing the Compliance Officer's activities shall also be regulated by internal regulatory documents developed in accordance with the Corporate Standard on the Compliance Function of the "Samruk-Kazyna" JSC Group, the Code of Conduct, and the Corporate Governance Code of "Samruk-Energy" JSC and public company «Qazaq Green Power PLC»,

1.13. This Regulation shall be published on the official website of the Company.

## 2. Status of the Compliance Officer

2.1. The Compliance Officer is an employee of the Company and is organizationally and functionally subordinate to the Board of Directors.

2.2. Coordination of the activities of the Compliance Officer shall be carried out by the Compliance Service and the Audit Committee in accordance with internal regulatory documents governing the activities of the Audit Committee and the Compliance Service. In the absence of the Audit Committee in the Company, its functions shall be performed directly by the Board of Directors.

2.3. The Compliance Officer is administratively subordinate to the Chairman of the Management Board of the Company. Administrative subordination shall include: provision by the Chairman of the Management Board of appropriate working conditions for the Compliance Officer; provision of opportunities for training and certification on compliance activities; development of social and communication skills and competencies; remuneration; issuance of orders based on decisions adopted by the Board of Directors relating to the activities of the Compliance Officer; receipt of reports; control over labor discipline; preparation of orders for business trips and leaves, as well as other actions not contradicting the status of the Compliance Officer in accordance with this Regulation and other regulatory documents of the Company. The Chairman of the Management Board shall not use administrative subordination to influence the independence and objectivity of the Compliance Officer.

2.4. The Compliance Officer must be independent from the influence of any persons when performing assigned tasks and functions to ensure their proper execution, objective and unbiased judgments.

2.5. Independence and objectivity of the Compliance Officer shall be ensured in compliance with the requirements of the Corporate Standard on the Compliance Function of the "Samruk-Kazyna" JSC Group regarding the criteria of organizational independence and objectivity.

2.6. The Compliance Officer must be impartial and unbiased in the performance of his/her duties and prevent any conflict of interest.

2.7. Performance evaluation of the Compliance Officer shall be carried out in accordance with the requirements of this Regulation and other regulatory documents governing the activities of the Compliance Officer.

## 3. Mission and Objectives of the Compliance Officer

3.1. The mission of the Compliance Officer is to provide the necessary support to the Board of Directors, the Compliance Service, and the Executive Body in fulfilling their responsibilities toward achieving the Company's strategic goals.

3.2. The main objective of the Compliance Officer's activities is to develop and implement the Compliance Program, define policies on anti-corruption issues, ensure the Company's and its employees'

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compliance with the legislation of the Republic of Kazakhstan on combating the corruption, and monitor the implementation of anti-corruption measures, including the assessment of corruption risks within the Company.

#### **4. Tasks and Functions of the Compliance Officer**

4.1. The main tasks of the Compliance Officer include:

- 1) identification of external regulatory requirements;
- 2) conducting compliance risk assessment\* (\*the probability of losses arising from the Company's and its employees' failure to comply with the legislation of the Republic of Kazakhstan, regulatory legal acts, internal documents of the Company governing the provision of services and transactions in the financial market);
- 3) development of the Compliance Program, compliance standards, and compliance policies;
- 4) conducting due diligence of third parties;
- 5) ensuring the placement of information about the functioning of the proactive informing hotline on the official website of the Company;
- 6) communication and implementation of compliance risk management policies;
- 7) monitoring and control the range of compliance activities;
- 8) conducting investigations within the framework of the Compliance Program;
- 9) interaction with regulatory authorities.

4.2. In accordance with the assigned tasks, the Compliance Officer performs the following functions, which are not limited to this Regulation and are supplemented by the Compliance Officer's job description:

- 1) ensuring the assessment of exposure of key business processes of the Company to corruption risks, including joint assessments with regulatory authorities of the Republic of Kazakhstan on anti-corruption issues;
- 2) conducting compliance risk assessments, providing recommendations, and determining the level of compliance risk;
- 3) preparing a report on compliance risk assessment and developing an action plan for its mitigation;
- 4) ensuring disclosure of information on compliance risk assessment results in accordance with the established procedure;
- 5) ensuring timely communication and consultations for structural units of the Company on minimizing corruption risks, following the principle of proactivity;
- 6) exercising control and supervision over the implementation of compliance policies and standards within the Company;
- 7) conducting compliance training sessions as necessary;
- 8) monitoring procedures to ensure compliance with regulatory requirements and the Compliance Program;
- 9) preparing regular reports to the Board of Directors on compliance risks and the implementation status of the Compliance Program;
- 10) organization of the investigation commission's activities (with representatives from internal audit, risk and internal control, legal support, human resources management, etc.) based on reports received through the hotline or information obtained from monitoring results;

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- 11) coordination of the investigation process until its full completion and adoption of corrective measures; maintaining security papers during conflict of interest (watch and stop lists);
- 12) approval of materials submitted to the collegial executive body of the Company for consideration, in terms of compliance risk assessment and counterparty approval as part of Compliance officer and 3rd Party Due Diligence;
- 13) review of requests related to gifts and business hospitality expenses to assess potential conflicts of interest;
- 14) analysis of information systems and development of technical requirements for the implementation of compliance systems;
- 15) review and participation in the development of compensation and incentive systems, and the corporate governance system within the scope of competence;
- 16) conducting inspections of the activities of the Company's structural units and employees for compliance with the legislation of the Republic of Kazakhstan and internal regulatory documents of the Company on compliance and anti-corruption;
- 17) providing clarification to the Company's employees on the provisions of the legislation of the Republic of Kazakhstan on anti-corruption, including with the involvement of specialists from government agencies and public organizations;
- 18) conducting regular training for the Compliance Officer to ensure their awareness and compliance with the requirements on anti-money laundering;
- 19) monitoring and analyzing changes in anti-corruption legislation and judicial practice related to corruption cases in the Company.

## 5. Powers of the Compliance Officer

5.1. To fulfill the main objectives and perform assigned functions, the Compliance Officer shall have the following powers:

- 1) to participate in meetings and events held by the Company's management and executive bodies on issues of improving internal control, risk management, and corporate governance, as well as other matters within their competence, with the right to bring into accordance the decisions;
- 2) to directly contact the Chairman and members of the Board of Directors, members of the Management Board, and the Company's management regarding matters within their scope of activity;
- 3) to report to the Board of Directors on all corruption-related actions, including results of investigations and any facts affecting the independence of own activities;
- 4) to initiate meetings of the Board of Directors and/or Audit Committee and/or Management Board on issues within their competence;
- 5) to interact with government authorities and third parties on matters related to their activities;
- 6) to lead commissions during internal investigations, acting as the chairman of such commissions;
- 7) to exercise other rights provided for by the Labour Code of the Republic of Kazakhstan, the Collective Agreement, and other internal acts of the Company.

## 6. Key Areas of Responsibility

### 6.1 Determination of External Regulatory Requirements:

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Conducts ongoing monitoring of external regulatory requirements and best international practices in the field of anti-corruption, and identifies the implications for the Company's activities in case of changes in the regulatory environment.

#### 6.2 Compliance Risk Assessment:

Participates in updating and implementing the Company's methodology for compliance risk assessment. Participates in assessing the Company's key business processes' exposure to corruption risks, including in collaboration with the Republic of Kazakhstan's anti-corruption regulatory authorities. Participates in the preparation of a report on the results of compliance risk assessment and a plan of measures to minimize such risks. Ensures public disclosure of information on the results of compliance risk assessments.

#### 6.3 Development of Compliance Standards and Policies:

Participates in the development of policies, regulations, and procedures on anti-corruption matters for the Company, including the updating of the Code of Conduct.

#### 6.4 Third-Party Due Diligence:

Participates in updating and implementing the Company's comprehensive third-party due diligence methodology. Participates in the testing and implementation of an automated system for third-party due diligence within the Company.

#### 6.5 Implementation of the Proactive Informing Hotline:

Participates in the development of an proactive informing policy for reporting violations of the Compliance function's internal policies and procedures, as well as external regulatory anti-corruption requirements for the Company.

#### 6.6 Communication and Implementation of Compliance Policies:

Participates in timely communication and consultation for the Company's structural units on minimizing corruption risks based on the principle of proactivity, supervises the implementation of compliance policies and standards within the Company, provides recommendations for structural units of the Company, and conducts compliance training as needed.

#### 6.7. Monitoring and Control over the range of compliance activities

Ensures monitoring of compliance with ethics, compliance standards and principles, as well as the consolidation of regular reports from responsible units within the Company's structural divisions (owners of operational business processes).

#### 6.8. Conducting Investigations under the Compliance Program:

Organizes the work of representatives of the following areas: internal audit, risk and internal control, legal support, Ombudsman, security, human resources management, etc., based on received complaints, information, or monitoring results; participates in coordinating the investigation process until its full completion and in taking measures to resolve conflicts; prepares reports for management based on investigation outcomes.

#### 6.9. Implementation of Anti-Money Laundering Measures:

Participates in risk assessment to identify products, services, clients, third parties, and regions most exposed to the risk of money laundering. Participates in the implementation of the comprehensive risk assessment program, which identifies potential money laundering risks (in interaction with clients, suppliers, third parties, and affiliated entities). Participates in regular training of management and employees to ensure awareness and compliance with anti-money laundering requirements. Participates in organizing regular internal and external audits of compliance with anti-money laundering requirements.

#### 6.10. Interaction with Structural Divisions of the Company

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The interaction between the Compliance Officer and the Company's structural divisions is based on mutual respect and proper behavior.

Employees of the Company's structural divisions support the Compliance Officer by:

1) Providing documents and information necessary to perform the tasks and functions of the Compliance Officer;

2) Objectively discussing identified risks and violations;

3) Jointly resolving emerging issues and problems.

#### 6.11. Interaction with the Management Board

The interaction between the Compliance Officer and the members of the Company's Management Board is based on mutual respect and proper behavior.

The Management Board of the Company shall:

1) Facilitate the creation of an effective environment for the Compliance Officer's activities, support the implementation of goals, tasks, functions, and responsibilities, and the exercise of rights;

2) Provide administrative (organizational and technical) support for the Compliance Officer's activities, including granting necessary access to resources, assets, information systems, and applications (including required databases).

### 7. Interaction with the Compliance Service

7.1. The Company's Board of Directors recognizes the need for effective interaction between the Compliance Officer and the Compliance Service in order to ensure compliance with regulatory requirements.

7.2. Interaction between the Compliance Officer and the Compliance Service shall be carried out on an ongoing basis by submitting periodic reports to the Compliance Service, as agreed with the Chairman of the Board of Directors, on the following issues:

1) conducting anti-corruption monitoring;

2) carrying out internal assessments of corruption risks;

3) fostering an anti-corruption culture;

4) establishing organizational and legal mechanisms that ensure accountability, transparency, and integrity of decision-making processes;

5) adoption and observance of business ethics;

6) prevention of conflicts of interest;

7) development, implementation, and support on the execution of the Compliance Program;

8) monitoring the implementation of anti-corruption measures, including the assessment of corruption risks in the Company;

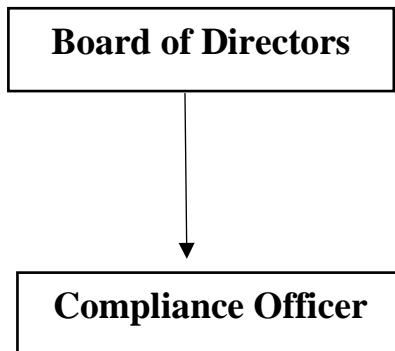
9) compliance with other regulatory requirements, as well as internal documents of the Sole Shareholder and the Company.

### 8. Final Regulations

8.1. Amendments and additions to this Regulation shall be made by decision of the Board of Directors.

## Appendix

### Organizational Structure of the Company



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## Approval Sheet

| No | Job title  | Name            | Approved by | Date       |
|----|--|-----------------|-------------|------------|
| 1  | Chairman of the Management Board   | G.A. Aidarbekov | approved    | 12.06.2024 |
| 2  | First Deputy Chairman of the Management Board - Chief Engineer                   | A.M.Munalbaev   | approved    |            |
| 3  | Deputy Chairman of the Management Board for Strategic Development and Provisions | K.A.Baltabaev   | approved    | 12.06.2024 |
| 4  | Deputy Chairman of the Management Board for Economy and Finance                  | A.Karymsak      | approved    | 12.06.2024 |
| 5  | Executive director of Corporate Development                                      | A.M. Alimbekova | approved    | 12.06.2024 |
| 6  | Chief Legal Officer  | A.R. Tokhtarhan | approved    | 12.06.2024 |
| 7  | Head of HR   | G.E.Ahmetova    | approved    | 12.06.2024 |

## Record of Changes and Updates

## Acknowledgement list