

APPROVED

**By the decision of the Board of Directors
Non-profit JSC "K. Zhubanov
Aktobe Regional University"
(Protocol №4 from 22 December 2020 y.)**

**REGULATION
about the Audit Committee of the Board of Directors
Non-profit JSC "K. Zhubanov Aktobe Regional University"**

1. General provisions

1. This Regulation on the Audit Committee of the Board of Directors (hereinafter referred to as the Regulation) Non-profit JSC "K. Zhubanov Aktobe Regional University" (hereinafter - the Company) was developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of the Company and international corporate governance practice.

2. The Committee is an advisory body The Board of Directors of the Company (hereinafter referred to as the Board of Directors). All proposals developed by the Committee are recommendations that are submitted to the Board of Directors for consideration.

3. The Regulation is an internal document of the Company and has been developed in accordance with the legislation of the Republic of Kazakhstan, The Charter and other internal documents of the Company.

4. The Committee is accountable to the Board of Directors and acts within the powers granted to it by the Board of Directors and this Position.

5. In its activities, the Committee is guided by the legislation of the Republic of Kazakhstan, the Charter of the Company, decisions The Sole Shareholder of the Company, this Regulation and other decisions of the Board of Directors.

6. Recommendations of the Committee made on issues related to The Articles of Association of the Company to the competence of the Sole Shareholder, are sent, if approved by the Board of Directors, to the Sole Shareholder for consideration and decision-making in accordance with the procedure established by law.

2. Composition, election and term of office of the Committee members

7. The Committee is composed of independent directors. A member of the Board of Directors who is not independent may be elected to the Committee if the Board of Directors exceptionally decides that the membership of this person in the Committee meets the interests of the Sole Shareholder and the Company.

8. The quantitative composition of the Committee is not less than 3 (three) persons.

9. The members of the Committee are elected by a majority vote of the members

The Board of Directors.

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

11. The functions of the Secretary of the Committee are performed by the Corporate Secretary.

The Secretary of the Committee ensures the preparation and conduct of meetings

Committee, collection and systematization of materials for meetings, timely sending of notifications to Committee members and invited persons on the holding of Committee meetings, the agenda of meetings, materials on the agenda issues, recording of meetings, preparation of draft decisions of the Committee, issues extracts from the minutes of Committee meetings as necessary, as well as subsequent storage of all relevant materials.

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

3. Chairman of the Committee

12. The Chairman of the Committee can only be an independent director.

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

- 1) organizes the work of the Committee;
- 2) approves the agenda of the meeting of the Committee, including the content of the issues submitted for discussion at the meeting of the Committee;
- 3) organizes discussion of issues at Committee meetings;
- 4) develops a plan of regular meetings for the current calendar year, taking into account the plan of meetings of the Board of Directors.

5) submits to the Board of Directors of the Company written reports on the activities of the Committee and provides the necessary explanations concerning their content.

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

4. Working procedure of the Committee

15. Meetings of the Committee shall be held in person or correspondence forms. The Committee chooses the form of the meeting based on the nature of the issue raised. In order to create favorable conditions and reduce the costs of holding face-to-face meetings of the Committee, the participation of Committee members

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through videoconferences in online mode is allowed. Meetings held in this order are considered to be in-person.

16. The Committee annually draws up the work plan of the Committee in accordance with the work plan of the Board of Directors of the Company, which is approved by the Committee.

17. Issues related to the preliminary approval of reports of the Internal Audit Service may not be considered at correspondence meetings.

18. Materials and draft decision on the issue on the agenda of the meeting It is sent by the Secretary of the Committee to all members of the Committee and interested persons no later than 3 (three) calendar days before the planned date of the meeting. In exceptional cases, by decision of The materials may be sent to the Chairman of the Committee one working day before the date of the meeting. A meeting of the Committee is considered competent if there is a quorum - at least half of the number of members of the Committee.

19. A meeting of the Committee may be convened on the initiative of its Chairman or on request:

- 1) any member of the Committee;
- 2) The Board of Directors;
- 3) The sole shareholder of the Company;
- 4) Internal audit services.

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, which is obliged to convene a meeting of the Committee. The meeting of the Committee is held with the obligatory invitation of the person who submitted the specified requirement.

20. Decisions are made by a simple majority of the members' votes The Committee participating in the meeting. When resolving issues, each member of the Committee has one vote. Transfer of voting rights by a member Other persons, including other members of the Committee, are not allowed. In case of equality of votes of the Committee members, the vote of the chairman at the meeting is decisive.

21. Each member of the Committee may express his/her dissenting opinion, which is stitched together with the protocol of the Committee and is an integral part of it. In cases where a decision on certain issues cannot be taken due to the interest of individual members of the Committee, such a fact is recorded in the minutes of the Committee meeting.

22. In an open form of voting, the Chairman of the Committee and its members may decide to vote on issues on the agenda of the Committee meeting in the presence of only members of the Committee who have the right to vote. In such cases, experts

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and other persons who are invited participate in the meeting of the Committee, as observers, attend the meeting of the Committee only when discussing issues, and leave the meeting room at the time of voting.

23. A decision by absentee voting is recognized as adopted if there is a quorum in the ballots received in due time, in accordance with Annex 1 to this Regulation.

The bulletin must indicate:

- 1) the full company name of the Company and its location;
- 2) the wording of the issues to be put to the vote and decisions on each issue;
- 3) voting options on each issue: "for", "against", "abstained";
- 4) the "Dissenting opinion" column;
- 5) the postal address to which the completed ballots should be sent;
- 6) the deadline for receiving ballots.

24. If necessary, at the meetings of the Committee on the decision The following persons may be present as the Chairman of the Committee:

- 1) Head of the Internal Audit Service;
- 2) representatives of the external auditor;
- 3) Chairman of the Management Board - Rector, members of the Management Board, other representatives of the Company, including the chief accountant, representatives of the economic and legal structural unit of the Company;
- 4) independent consultants (experts) engaged in accordance with the established procedure to obtain information on issues on the agenda.

25. According to the results of the in-person meeting of the Committee, no later than three working days after its holding, a protocol is drawn up, according to Annex 2 to this Regulation. The protocol is being signed The Chairman of the Committee or the person who chaired the meeting, as well as the Secretary of the Committee, who are responsible for the correctness of the preparation and content of the protocol.

26. Based on the results of an absentee meeting of the Committee, no later than three working days after its holding, a decision is drawn up according to Annex 3 to this Regulation. The decision is signed The Chairman of the Committee or the person who chaired the meeting, as well as the Secretary of the Committee, who are responsible for the correctness of the preparation and content of the protocol.

5. Competence of the Committee

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

- 1) on financial statements:
 - preliminary approval of the Company's Accounting Policy and amendments to it;

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- discussion with the members of the Management Board and the external auditor of the financial statements, the validity and acceptability of the principles used in it, significant estimates and adjustments;

- preliminary approval of the annual financial statements Societies;
- consideration of any significant disagreements between the external auditor and the Company's management regarding the financial statements Societies.

2) internal control and risk management:

- analysis of the effectiveness of the Company's risk management system.

3) external audit:

- preliminary consideration of the issue of determining the amount of payment for the services of an audit organization, as well as an appraiser to assess the market value of property transferred to pay for the Company's shares, or being the subject of a major transaction;

- review of the results of annual and interim audits, including information from the Company's management on its results;

- holding meetings with an external auditor as part of the audit process, without the participation of representatives of the Company's management.

4) internal audit.

- supervises the activities of the Internal Audit Service;

- makes proposals on the working procedure of the Internal Audit Service;

- preliminarily approves documents regulating the activities of the Internal Audit Service, as well as amendments and additions to them;

- Preliminarily approves the annual audit plan, quarterly and annual reports of the Internal Audit Service;

- coordinates proposals on the directions of development and improvement of the effectiveness of the Internal Audit Service;

- considers the issue of existing restrictions that prevent the Internal Audit Service from effectively performing its tasks, and contributes to their elimination;

- holds meetings with the Head of the Internal Audit Service without the participation of representatives of the Company's management;

- conducts a preliminary assessment of the activities of the Internal Audit Service;

- initiates the Internal Audit Service to conduct independent audits (assessments) in certain areas.

If the Company's Management Board needs to carry out an independent audit (assessment) of the issue of interest, The Chairman of the Management Board-Rector applies to the Committee to obtain preliminary permission to carry out this independent audit (assessment).

5) on compliance with the law:

- evaluates the effectiveness of the Company's internal procedures designed to ensure compliance with the legislation by the Company and makes recommendations for its improvement.

6) on activity reporting:

- regularly, but at least 1 (one) time a year, reports to The Board of Directors on its activities;

- prepares information about the results of the work Committee for inclusion in the report of the Board of Directors and its disclosure in the annual report to the Sole Shareholder.

7) on other issues:

- considers other issues on behalf of the Sole Shareholder, The Board of Directors and the Chairman of the Board of Directors of the Company.

6. Rights and obligations of the Committee members

28. A member of the Committee has the right in accordance with the established procedure:

- 1) to request and receive from officials and employees The Company has any information (documents, materials) regarding The Company, if the specified information is necessary for it to perform the functions of a member of the Committee;

- 2) to get acquainted with the minutes of meetings and decisions of the Committee;

- 3) to demand that the minutes of the Committee meeting include their special opinions on the agenda items and decisions taken;

- 4) demand the convocation of a meeting of the Committee;

- 5) to put issues on the agenda of the Committee meeting;

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

29. Members of the Committee are obliged to:

- 1) to carry out its activities honestly and in good faith in the interests of the Sole Shareholder and the Company as a whole;

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

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

- 4) make proposals for amendments and additions to this Regulation;

- 5) to respect the confidentiality of all information that becomes known to them during the performance of the duties of a member of the Committee;

- 6) within its competence and in accordance with this In accordance with the Regulations, perform any other duties that may be determined by the Board of Directors.

7. Responsibility of the Committee members

30. A member of the Committee is responsible to the Company and The Sole shareholder for the 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.

8. Confidentiality and insider information

31. During the period of performance of the 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 Secretary of the Committee and third parties involved in the work of the Committee are required to comply with the requirements to ensure the safety of information constituting official, commercial and other secrets protected by law. The procedure for ensuring the safety of information constituting official, commercial and other secrets protected by law determines The Board of Directors.

32. All documents related to the activities of the Committee must be kept at the location of the Company. The Secretary of the Committee is responsible for the storage of these documents.

9. Final provisions

33. Approval of the Regulations on the Committee, as well as amendments and additions to it, is within the competence of the Board of Directors.

34. If as a result of changes in legislation, the Charter, certain provisions of the Regulation come into conflict, these provisions of the Regulation become invalid until the relevant changes are made.

BULLETIN
for absentee voting of members of the Audit Committee of the Board of Directors of the Non-profit JSC "K. Zhubanov Aktobe Regional University "

Location of the Non-profit JSC "K. Zhubanov Aktobe Regional University ": Republic of Kazakhstan, Aktobe city, 263 Brothers Zhubanov Street

Information	about	a	member	of	the
Audit	Committee	of	the	Board	of
of	Non-profit	JSC	"K.	Zhubanov	Aktobe
Regional University" (hereinafter - the Committee)				Full name, position	

Date of sending the bulletin to the member of the Committee
y.

" _ " _____ 202_

Date of submission of the signed Bulletin
y.

" _ " _____ 202_

Address for referral

030000, Aktobe city, 34 A.Moldagulova Ave.
e-mail:
tel/fax:

Agenda:

1. (wording of the question)
2. (wording of the question)

Having considered the agenda, the Committee decided:

To approve the agenda.

FOR **AGAINST** **ABSTAINED (dissenting opinion)**

Dissenting opinion _____

Question No. 1.

Following the consideration of the issue, the Committee decided:

(wording of the decision)

FOR ☐ **AGAINST** ☐ **ABSTAINED (dissenting opinion)** ☐

Dissenting opinion _____

Member of the Committee _____ **Full name**
(signature required)

Secretary of the Committee _____ **Full name**
(signature required)

Note:

In absentee voting, votes are counted on issues on which only one of the possible voting options is selected by a member of the Committee participating in absentee voting. Ballots issued in violation of this requirement are considered invalid, and votes on the issues contained in them are not counted. If a member of the Committee voted against or abstained from making a decision on a specific issue (issues) on the agenda of the Committee meeting, he/she shall, within three calendar days after making the decision The Committee submits a written justification for its decision. The written justification of a Committee member who voted against or abstained from making a decision on a specific issue (issues) on the agenda of the Committee meeting is necessarily attached to the minutes and (or) to the decision of the relevant Committee meeting.

_____ **Full name of the Committee member**

Protocol (MINUTES) No. _____
of the in-person meeting of the Audit Committee of the Board of Directors of Non-profit
JSC "K. Zhubanov Aktope Regional University "

Aktope

" ____ " _____ 20__ year

Location: Aktope city, 263 Zhubanov Brothers Street

Opening time and venue of the meeting:

Members of the Committee were present:

Chairman of the Committee:

name

Full name of the Chairman of the Committee, the

of the position at the main place of work

Members of the Committee:

Full name of the member of the Committee, the name

of the position at the main place of work

Full name of the member of the Committee, the name

of the position at the main place of work

Invited persons:

The functions of the Secretary of the Committee are assigned to _____

Quorum information: (available/not available).

Written communications with an opinion on the substance of the issues on the agenda of the Committee meeting were submitted by:

AGENDA:

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1. About "" "
2. About "....."

Having considered the agenda, the Committee DECIDED:

Wording of the decision (approval, amendment, addition of the agenda)

Voting results:

FOR - votes(s) (Full name of Committee members)

AGAINST - votes(s) (Full name of Committee members)

ABSTAINED (dissenting opinion) - ____ votes(s) (Full name of Committee members)

THE DECISION WAS MADE: ____ by votes.

1. **On the first issue** of the agenda, speakers (if there were speakers on the first issue):

Following the consideration of the issue, the Committee DECIDED:

1. _____
2. _____

Voting results:

FOR - votes(s) (Full name of Committee members)

AGAINST - votes(s) (Full name of Committee members)

ABSTAINED (dissenting opinion) - ____ votes (s) (Full name of Committee members)

THE DECISION WAS MADE: by votes.

2. **Speakers spoke on the second item** of the agenda (if there were speakers on the first issue):

Following the consideration of the issue, the Committee DECIDED:

1. _____
2. _____

Voting results:

FOR - votes(s) (Full name of Committee members)

AGAINST - votes(s) (Full name of Committee members)

ABSTAINED (dissenting opinion) - ____ votes (s) (Full name of Committee members)

THE DECISION WAS MADE: ____ by votes.

Closing time of the meeting:

The original of the written message(s) on the agenda of the absent (- their) member(s) of the Committee Full name is attached to this decision.

Chairman of the Committee	<i>personal signature</i>	Full
name		
Chairman	<i>personal signature</i>	Full name
(in case of absence of the Chairman)		
Secretary	<i>personal signature</i>	Full
name		

Appendix 3

**DECISION No. _____
of the absentee meeting of the Audit Committee of the Board of Directors
Non-profit JSC "K. Zhubanov Aktobe Regional University "**

Aktobe " ____ " _____ 20 ____
year

Location: Aktobe city, 263 Zhubanov Brothers Street

Chairman of the Committee:
name Full name of the Chairman of the Committee, the
of the position at the main place

Committee members:
Full name of the Committee member,
positions at the main place
Full name of the Committee member,
positions at the main place

Invited persons:

The functions of the Secretary of the Committee are assigned to _____

Quorum information: (available/not available).

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AGENDA:

1. About ""
2. About "....."

Having considered the agenda, the Committee DECIDED:

Wording of the decision (approval, amendment, addition of the agenda)

Voting results:

FOR - votes(s) (Full name of Committee members)

AGAINST - votes(s) (Full name of Committee members)

ABSTAINED (dissenting opinion) - ____ votes (s) (Full name of Committee members)

THE DECISION WAS MADE: ____ by votes.

1. On the first item of the agenda, having considered the submitted materials, in accordance with the Regulations on the Committee, **the Committee DECIDED:**

1. _____
2. _____

Voting results:

FOR - votes(s) (Full name of Committee members)

AGAINST - votes(s) (Full name of Committee members)

ABSTAINED (dissenting opinion) - ____ votes (s) (Full name of Committee members)

THE DECISION WAS MADE: ____ by votes.

The originals of the absentee voting ballots on the agenda of the Committee meeting are attached to this decision.

Chairman of the Committee name	<i>personal signature</i>	Full
Secretary name	<i>personal signature</i>	Full