

Approved by General Meeting of Founders
«RES Association «Qazaq Green»
Association of Legal Entities
dated 23 December 2022
Minutes No. 8

CHARTER
«RES Association «Qazaq Green»
Association of Legal Entities

Astana

1. GENERAL PROVISIONS

1.1 «RES Association «Qazaq Green» Association of Legal Entities (hereinafter referred to as the Association) established on the initiative and based on membership and voluntary consolidation of legal entities, acting in accordance with the Constitution of the Republic of Kazakhstan, the Civil Code of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan “On Non-Profit Organizations” and other legislative acts of the Republic of Kazakhstan, carries out its activities in accordance with the provisions of this Charter (hereinafter referred to as the Charter).

1.2 Official name of the Association:

The Association carries out its activities using the following official names:

- *in the state language*: the full name is «Qazaq Green» ЖӘК қауымдастығы» Занды Тұлғалар Бірлестігі», the abbreviated names are «Qazaq Green» қауымдастығы», «ЖӘК қауымдастығы», «Qazaq Green»;

- *in Russian*: the full name is Объединение юридических лиц «Ассоциация ВИЭ «Qazaq Green», the abbreviated names are Ассоциация «Qazaq Green», «Ассоциация ВИЭ», «Qazaq Green»;

- *in English*: the full name is «RES Association «Qazaq Green» Association of Legal Entities, the abbreviated names are - «Qazaq Green» Association, «RES Association», «Qazaq Green».

1.3 Location of the Association (legal address): 11 Alexander Knyagin in street, Chubary microdistrict, Yesil district, Astana, 010000, Republic of Kazakhstan.

2. LEGAL STATUS OF THE ASSOCIATION

2.1 The Association is a legal entity under the current legislation of the Republic of Kazakhstan (hereinafter referred to as the “Legislation”) and acquires this status from the moment of its state registration with the judicial authorities.

2.2 The Association is a voluntary consolidation of legal entities established to coordinate their activities, represent and protect common interests, and operates on the basis of free will, community of interests and equality of its members, self-government, legality and publicity. Legal entities that are members of the Association (hereinafter referred to as “members of the Association”) shall retain their independence and the rights of a legal entity.

2.3 The Association is a non-profit organization. Any income received by the Association as a result of its activities shall be used in accordance with the procedure established by the Legislation for the purposes provided for by the Constituent Documents and cannot be distributed among the members of the Association.

2.4 The Association shall have its own symbols consistent with the Legislation: a corporate seal, stamp, letterheads, independent balance, settlement and other accounts with banking organizations, as well as its own property and financial resources necessary for the implementation of the statutory goals and objectives.

2.5 The Association shall enjoy all rights granted by the Legislation.

2.6 The Association shall have separate property; it shall be liable for its obligations within the limits of its property, against which recovery proceedings may be instituted in accordance with the Legislation.

2.7 The Association shall not be liable for the obligations of its founders and members of the Association. The founders of the Association shall bear subsidiary liability for its obligations in the amount and manner prescribed by the Memorandum of the Association and the Legislation. The state shall not be liable for the obligations of the Association, and the Association shall not be liable for the obligations of the state.

2.8 The Association has the right to acquire property rights in its own name, to perform duties, to be a plaintiff and a defendant in court.

- 2.9 The Association has the right to represent the interests of the Association before government bodies, public, commercial and non-profit, other organizations, including foreign ones.
- 2.10 The Association shall freely disseminate information about the goals and subject of its activities.
- 2.11 The Association may also exercise other rights provided for by the Legislation.
- 2.12 The term of the Association shall not be limited, except in cases of liquidation of the Association in the manner prescribed by the Constituent Documents or the Legislation.
- 2.13 The Charter enters into legal force from the moment of its approval by the General Meeting of Founders and the registration of the Association with the judicial authorities of the Republic of Kazakhstan.

3. SUBJECT AND OBJECTIVES OF THE ACTIVITIES OF THE ASSOCIATION

- 3.1 The subject of the activities of the Association shall be coordination of activities and representation and protection of common interests, the provision of services to entities engaged in the development of solar energy and other renewable energy sources of the Republic of Kazakhstan (hereinafter referred to as the “Industry”).
- 3.2 For the implementation of the subject of the activities, the Association defines the following objectives:
 - 3.2.1 professional support and consulting of organizations which activities are directly or otherwise related to the Industry;
 - 3.2.2 participation in the development of draft state programs and strategic documents (concepts, strategies, development plans, etc.), legislative and other regulatory legal acts relating to the activities of the subjects of the Industry;
 - 3.2.3 organization and holding of various workshops, forums, conferences, including international ones, aimed at studying and further introducing new forms and directions of scientific and technological progress and the development of the Industry taking into account international experience and for wider coverage of the activities of the Association and its members;
 - 3.2.4 rendering assistance to the members of the Association in interaction with executive, judicial and other state bodies of the Republic of Kazakhstan;
 - 3.2.5 attraction of investments, foreign economic activity in the interests of the Association and its members, consulting, establishing and developing contacts with various foreign companies and organizations for the purpose of informational, scientific and technical cooperation; development of small and medium businesses, development of investment projects;
 - 3.2.6 establishment and development of contacts between interested organizations both domestically and abroad, in the implementation of statutory goals;
 - 3.2.7 organization of publishing activities, publishing of magazines and newspapers providing coverage of the Industry, professional activities of the Association members and the Association itself;
 - 3.2.8 organization and implementation of activities for the development of online resources on the Internet, covering the activities of the Association and events in the Industry (websites, portals, accounts in social networks, etc.);
 - 3.2.9 creation, development of documentation, development and operation of an online platform, release of voluntary offset units, work management, consulting, acceptance of applications, information support and other activities under the voluntary standard of carbon offset mechanisms to reduce greenhouse gas emissions;
 - 3.2.10 implementation of any other actions in addition to the above in accordance with the Legislation, support and coordination of the activities of other business entities.

4. RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

4.1 Rights of the Association. The Association has the following rights:

- 4.1.1 to represent the interests of the Association members in government bodies, to investigate issues relating to the current problems of the Industry, and to collect, process, and disseminate information and statistical data on such issues, to assist in their solution or propose methods, procedures and techniques for resolving such issues in accordance with the Legislation;
- 4.1.2 to enter into any agreements and contracts with any non-state and state authorities and administrations that contribute to the achievement of any goals of the Association; to receive from non-state and state bodies any documents, regulations, rights, privileges, benefits or concessions necessary to implement the goals of the Association; to comply with, use and observe the terms of any such documents, regulations, rights, privileges, benefits and concessions in accordance with the Legislation;
- 4.1.3 to support or take part in any public or charitable events, and take part in the work of organizations, societies or clubs that meets the interests of the Association or its members;
- 4.1.4 The Association has the right to join associations, concerns and other unions, to be a participant (founder) of any other legal entities, in accordance with the Legislation;
- 4.1.5 to represent the interests of the members of the Association in the Government, the Parliament of the Republic of Kazakhstan;
- 4.1.6 to establish various forms of incentive for the members of the Association, including in the form of breastplates in order to encourage employees of the Industry, assess the professional contribution made to the development of the Industry, the Association;
- 4.1.7 to exercise other rights provided by the Legislation.

4.2 Responsibilities of the Association. The Association shall be obliged to:

- 4.2.1 observe the Legislation of the Republic of Kazakhstan cause no harm to the interests of legal entities and individuals;
- 4.2.2 to inform in writing the state bodies of the Republic of Kazakhstan on any changes made to the Constituent Documents of the Association;
- 4.2.3 to perform other duties stipulated by the Legislation and the Charter.

5. MEMBERS OF THE ASSOCIATION

5.1 Any legal entities of the Republic of Kazakhstan may be **founders of the Association**.

5.2 The founders of the Association shall retain their independence and rights.

5.3 Admission to the founders of the Association is carried out by the decision of the General Meeting of the founders of the Association. The decision on admission to the founders of the Association is drawn up in a protocol. At the same time, all necessary changes are made to the Agreement of association in accordance with the requirements of the legislation of the Republic of Kazakhstan.

5.4 All newly joining founders of the Association must pay an entrance fee to the budget of the Association within 15 (fifteen) days from the date of receipt of notification from the Association about the need to pay it. The amount of the founders' entrance fee is determined by the General Meeting of the Association's Founders annually. At the same time, the General Meeting of the Founders of the Association has the right to exempt one or another founder from paying the entrance fee at its discretion, or to determine individually the amount of the entrance fee of a particular founder.

5.5 The Founder of the Association has the right, at its discretion, to withdraw from the membership of the Founders of the Association at any time.

5.6 Any legal entities of the Republic of Kazakhstan and other states may be **members of the Association**.

5.7 The members of the Association shall retain their independence and rights

- 5.8 The Association is open for new members to join.
- 5.9 Admission to the Association is carried out by the decision of the Board of Directors of the Association on the basis of an application submitted by him to the Chairman of the Board of the Association. The application is considered at the next meeting of the Board of Directors of the Association from the date of submission of the application. The application must contain unconditional agreement with the goals and objectives of the Association, recognition of the Charter of the Association Members of the Association.
- 5.10 The decision of the Board of Directors on the admission of a new member of the Association is documented in a protocol.
- 5.11 A member of the Association is obliged, within 15 days from the date of notification of admission to the membership of the Association, to pay an annual membership fee in accordance with the Regulations on Membership Fees. The amount of the annual membership fee is adopted by the decision of the General Meeting of the founders of the Association.
- 5.12 Members of the Association have the right to make a voluntary contribution or donation to the Association. A member of the Association who has made a decision to make a voluntary contribution or donation to the Association informs the Association about this by sending a notification addressed to the Chairman of the Board of the Association indicating the amount of the voluntary contribution or donation and the period for making it. A member of the Association has the right to:
- participate in the management of the Association in the manner prescribed by this Charter;
 - provide the Association with financial or property assistance consistent with the current legislation of the Republic of Kazakhstan;
 - receive information about the activities of the Association and specifically to review financial statements of the Association in the manner determined by this Charter or by the decision of the Board of Directors.
- 5.13 A member of the Association shall be obliged to:
- pay membership fees on time;
 - promote the achievement of goals and objectives of the Association;
 - comply with the requirements of this Charter, rules and standards, and other documents of the Association;
 - not to disclose information about the activities of the Association, which are a commercial secret.
- None of the members of the Association and their officials, nor officials of the Association shall have the right to directly and (or) indirectly determine decisions and (or) influence decisions made by any member or official of the Association, including by virtue of the Memorandum of the Association or any other transaction.
- 5.14 .Membership in the Association may be terminated:
- at the request of a member of the Association, on the basis of its written application;
 - for non-fulfilment of the obligations undertaken, violation of the Charter of the Association, by decision of the Board of Directors of the Association.
- 5.15 A member of the Association may, at its discretion, withdraw from the Association at the end of the fiscal year.
- 5.16 Exit from the Association does not give the right to refund any fees paid by the exiting member.
- 5.17 A member of the Association, which impedes by its actions the achievement of the goals of the Association, or fails to pay membership fees during 6 months, may be expelled from the Association by a decision of the Chairman of the Board with subsequent approval by the Board of Directors within 1 (one) month.
- 5.18 Membership in the Association is inalienable. The transfer of membership in the Association is not allowed, except in cases of legal succession.

5.19 In order to prevent conflicts of interest in self-regulation, members of the Association, persons who are members of the governing bodies of the Association, its employees are obliged to observe the interests of the Association, primarily in relation to the goals of its activities and should not use the opportunities associated with the exercise of their professional duties, or allow use of such opportunities for purposes contrary to the purposes specified in the Charter of the Association.

5.20 **Accredited observers** are commercial and non-profit organizations, educational institutions, scientific organizations, foundations, associations of legal entities in the form of an association (union), as well as financial institutions, banks with no payment of membership fees.

5.21 The decision to accept, refuse to accept an applicant or terminate participation in the Association as an Accredited Observer is made by the Board of Directors of the Association.

5.22 Accredited observers of the Association have the right to exemption from payment of annual fees.

5.23 Commercial organizations may be accepted as accredited observers for a period of 1 calendar year. After the expiration of the term of participation in the Association as an accredited observer, commercial organizations may apply for membership as a member of the Association with further payment of the annual membership fee, approved annually by the decision of the general meeting of the founders of the Association.

5.24 Accredited observers have the right, at their discretion, to withdraw from the Association at any time.

6. PROPERTY OF ASSOCIATION

6.1 The Association shall be the owner of the property acquired on various grounds. The Association may own any property necessary for carrying out the activities stipulated by the Constituent Documents.

6.2 Sources of property of the Association shall be the following:

6.2.1 admission fees of members of the Association;

6.2.2 annual membership fees of members of the Association;

6.2.3 voluntary cash and other contributions and payments from members of the Association and other third parties, including those with a special purpose to be directed to the implementation of specific programs of the Association;

6.2.4 any other sources not prohibited by the Legislation.

6.3 Members of the Association shall not have any rights to the property transferred to the Association, including membership fees.

6.4 The Association shall have the following rights to the property:

6.4.1 the property of the Association shall be used only for the purposes stipulated by the Constituent Documents, and cannot be distributed among its members, including upon withdrawal or expulsion from membership in the Association;

6.4.2 The Association may make any transactions in respect of its own property, unless such transactions are prohibited by the Constituent Documents or the Legislation;

6.4.3 If the executive body of the Association deems it appropriate, the Association may apply for financial support to third parties. The Association has the right to use property transferred to the Association by legal entities or individuals on a contractual basis;

6.4.4 The Association shall be the owner of the property of the structural divisions of the Association (branches and representative offices), various departments and collegial bodies. The powers of the structural divisions, departments and collegial bodies of the Association for the use and management of provided property shall be determined by the relevant provisions approved by the Association.

6.5 The admission fees of members-participants.

All newly joining members-participants shall pay an entrance fee to the budget of the Association within 15 (fifteen) days from the date of receipt of the notification from the

Association about the need to pay the membership fee. The size of the entrance fee shall be determined by the General Meeting of the Founders of the Association annually.

6.6 Membership fees. The size and procedure for the payment of annual membership fees by all members of the Association shall be determined by the General Meeting of Founders of the Association annually.

7. ORGANIZATIONAL STRUCTURE OF THE ASSOCIATION

7.1 The organizational structure of the Association consists of the governing bodies and specialized bodies of the Association.

7.2 The governing bodies of the Association shall be the following:

- the Supreme body shall be the General Meeting of the Founders;
- the Collegial body shall be the Board of Directors of the Association;
- the Executive body shall be the Board of Management of the Association;
- the Supervisory body shall be the Audit Commission;

7.3 The specialized bodies of the Association shall be the following:

- the body that monitors the compliance of members of the Association with the requirements of the rules and standards of the Association and examines cases of violation by members of the Association of the requirements of the rules and standards of the Association, conditions of membership in the Association;
- the advisory body shall be the General Meeting of members of the Association;
- other specialized bodies of the Association in accordance with the laws of the Republic of Kazakhstan and the Constituent Documents of the Association.

7.3.1 The specialized bodies of the Association shall act on the basis of regulations approved by the Board of Directors of the Association and perform their functions independently.

7.3.2 The body that monitors the compliance of members of the Association with the requirements of the rules and standards of the Association and examines cases of violation by members of the Association of the requirements of the rules and standards of the Association, conditions of membership in the Association shall, based on the results of inspections and reviews of complaints against the actions of the members of the Association, forward recommendations to the Board of Directors of the Association on the application of corrective actions with respect to its members.

7.3.3 The General Meeting of members of the Association is a consultative and advisory body to review the current activities of the Association and the Industry as a whole, the development strategy of the Association, and interaction with government agencies, the public, international organizations, decisions of which shall serve as guidelines for the Association's management bodies;

7.4 The procedure and deadlines for reporting by the bodies of the Association, members and control over their activities shall be determined and approved by the Board of Directors of the Association at the end of the calendar year.

8. GENERAL MEETING OF THE FOUNDERS OF THE ASSOCIATION

8.1 The General Meeting of the Founders of the Association shall be the supreme governing body of the Association authorized to consider matters on the activities of the Association that are referred to its competence in accordance with this Charter and the laws of the Republic of Kazakhstan.

8.2 The General Meeting of the Founders of the Association shall be convened at intervals and in the manner established by its Charter, but not less than once a year, as well as at the initiative of the Founders or one of the Founders, the Chairman of the Board of Directors or the Chairman of the Board of Management. The General Meeting of the Founders may be held as meeting in presentia and in absentia. The decision to convene the General Meeting of the

Founders and the procedure of its work shall be communicated to the Founders of the Association no later than 5 calendar days before its holding. A meeting of the General Meeting of the Founders of the Association shall be deemed valid if more than half of the Founders of the Association (quorum) participate in it.

8.3 The exclusive competence of the General Meeting of the Founders of the Association shall include the following matters:

- approval of the Charter of the Association, making changes and (or) additions to it;
- appointing the Chairman of the Board of Directors and members of the Board of Directors of the Association, early termination of the powers of the said body or early termination of the powers of the Chairman of the Board of Directors or its individual members;
- appointment of the Chairman of the Board of Management and members of the Board of Management of the Association, early release from office, and the formation of the executive management body and the termination of its powers;
- appointment of members of the Audit Commission of the Association;
- approval of corrective actions, procedure and grounds for their application, procedure for consideration of cases on violation by members of the Association of the requirements of the rules and standards of the self-regulatory organization, conditions of membership of the Association;
- determination of priority areas of activity of the Association, principles of the formation and use of its property;
- making decisions on changing the composition of the Founders, the name, location of the Association;
- determination of the size of membership fees of the Association;
- approval of internal regulations, including provisions on the Board of Management and the Board of Directors, reports of the Board of Directors, reports of the Board of Management, the Audit Commission and specialized bodies.
- approval of the budget of the Association, making changes and (or) additions to it, approval of the annual financial statements of the Association;
- making decision on the reorganization or liquidation of the Association, the appointment of a liquidator or liquidation commission;
- appointment of an auditing organization to verify the accounting records and financial statements of the Association;
- making other decisions in accordance with the laws of the Republic of Kazakhstan and the Charter of the Association;
- adoption, within the limits established by legislative acts, of a decision on the participation of a non-profit organization in the creation or activity of other legal entities, its branches and representative offices.

9. ASSOCIATION BOARD OF TRUSTEES

9.1. The Board of Trustees of the Association is an advisory body of self-government and is intended to assist in ensuring the long-term activity of the Association and its development.

9.2. The Board of Trustees interacts with the Association management. Decisions of the Board of Trustees beyond its exclusive competence are advisory in nature.

9.3. The performance by the Members of the Board of Trustees of their functions is carried out exclusively on a gratuitous basis.

9.4. The Board of Trustees is not the Executive Body of the Association.

9.5. Functions of the Board of Trustees:

- assistance to the Association in the implementation of its statutory functions;
- assistance in protecting rights and interests of all members of the Association;
- promoting the vision and main goals of the Association to the public and authorized bodies;

- support in creating favorable conditions for the implementation of investment projects in the country by conveying important initiatives to the country's leadership;
 - assistance in achieving the goals and mission of the Association.
- 9.6. The Board of Trustees operates on the basis of the following principles:
- voluntary membership;
 - equality of members of the Board of Trustees;
 - collegial management;
 - decisions made publicly.
- 9.7. Membership in the Board of Trustees
- Members of the Board of Trustees may be citizens of the Republic of Kazakhstan, foreign citizens who have reached the age of 18, fulfilling the requirements of this provision.
 - The Board of Trustees may include representatives of state bodies, local governments, organizations of various forms of ownership, business and scientific circles, the media, public associations and associations, including foreign ones, other persons interested in improving the activities and development of the Association .
 - The decision on admission to the membership of the Board of Trustees is made by a majority vote of its members and approved by the decision of the Board of Directors of the Association. It is important that its members not only have experience and knowledge of the RES industry, but also be able to assist in supporting activities of the Association and its development. The authority of the Members of the Board of Trustees who are members of the Association will become a guarantee of the authority of the Association itself. Therefore, wide public relations, respect in society, good reputation, knowledge of the problems of the RES market and opportunities and readiness to solve them, knowledge of the RES opportunities and readiness to promote them, administrative opportunities are welcome.
- 9.8. A member of the Board of Trustees has the right:
- Nominate, elect and be elected to the governing bodies of the Board of Trustees;
 - Discuss, make proposals, defend their point of view at meetings of the Board of Trustees;
 - Receive available information of the Board of Trustees, exercise control in accordance with the established procedure;
- 9.9. A member of the Board of Trustees must:
- recognize and comply with the requirements of this Regulation.
 - take part in the activities of the Board of Trustees
 - implement the decisions of the Board of Trustees
- 9.10. Membership in the Board of Trustees terminates:
- at the own request of a member of the Board of Trustees after he informed the board of the Board of Trustees in writing;
 - in connection with the expulsion from the Board of Trustees;
 - the issue of exclusion from the Board of Trustees is considered at the general meeting of the Board of Trustees. The decision is made by a majority vote in agreement with the leadership of the Association.

10. BOARD OF DIRECTORS OF THE ASSOCIATION

- 10.1 The Board of Directors is the collegial management body of the Association, which coordinates the activities of the Association, with the exception of resolving issues referred by this Charter to the competence of the General Meeting of the Founders of the Association.
- 10.2 The competence of the Board of Directors of the Association shall include the following issues:
- implementation of decisions of the General Meeting of the Founders of the Association;
 - approval of the rules and standards of the self-regulatory organization, making changes and (or) additions to them;

- creation of specialized bodies of the Association, approval of their regulations and rules for the implementation of their activities;
 - making decisions on carrying out inspections of the activities of the Executive Body of the Association;
 - has the right to nominate a candidate or candidates at the General Meeting of Founders of the Association for appointment as the Chairman of the Board of Management of the Association and to release him or her from office and to determine the size and term of office of the Board of Management, to nominate members of the Board of Management for election;
 - approval for the post of Deputies of the Chairman of the Board of Management;
 - approval of the list of eligible persons for the post of arbitrator to be elected by participants in disputes that are adjudicated upon their applications in an arbitration court established by the Association;
 - making decision on accession to the membership in the Association or expulsion from the Association members on the grounds stipulated by the laws of the Republic of Kazakhstan or the Charter of the Association;
 - has the right to cancel or change any decision of the Chairman of the Board of Management of the Association;
 - approval of the development strategy of the Association;
 - approval of the staff schedule and organizational structure of the Association;
 - other issues not referred to the competence of the General Meeting of the Founders of the Association.
- 10.3 The size of the Board of Directors of the Association, the procedure and conditions for its formation, activity, decision-making, termination of powers shall be established by the decision of the General Meeting of the Founders of the Association. At the same time, the number of members of the Board of Directors shall not exceed 8 directors, taking into account the number of independent directors.
- 10.4 The Board of Directors of the Association shall be formed from the number of representatives of the Association members and representatives of the Founders of the Association, as well as Independent directors who are not members of the Association can be included in the Board of Directors in the number of not more than 3 directors. The Board of Directors shall be elected by the General Meeting of the Founders of the Association for a term of two years.
- 10.5 A member of the Board of Directors of the Association shall be obliged to declare in writing about any conflict of interest in self-regulation. In case of violation by a member of the Board of Directors of the Association of the obligation to declare a conflict of interest in self-regulation and the possibility of causing thereby any harm to the legitimate interests of self-regulation subjects, the General Meeting of the Founders of the Association shall decide on early termination of the powers of such member.
- 10.6 Each member of the Board of Directors of the Association shall have one vote.
- 10.7 The termination of the powers of a member of the Board of Directors of the Association on its own initiative shall be carried out at any time by means of a written notification to the Board of Directors of the Association.
- 10.8 The Chairman of the Board of Directors may simultaneously be the Chairman of the Board of management of the Association. In the absence of the Chairman of the Board of Directors of the Association, one of the members of the Board of Directors shall exercise his functions in accordance with the decision of the Chairman on the delegation of such powers.
- 10.9 Members of the Board of Directors of the Association shall be given with a written notice of the upcoming meeting of the Board of Directors stating the date, time, place and agenda of the meeting. Such notice about the meeting of the Board of Directors of the Association shall be sent no later than ten days prior to the convening of the meeting. The Board of Directors of

the Association shall meet at least once a quarter. The meeting of the Board of Directors may be held as meeting in presentia and in absentia. The seat of the Board of Directors shall be the office of the Executive Body of the Association.

- 10.10 The meeting of the Board of Directors of the Association shall be convened by the Chairman of the Board of Directors on his own initiative, on the initiative of the Founders, a member of the Board of Directors, the Chairman of the Board of Management.
- 10.11 The Board of Directors of the Association shall be authorized to make a decision with the participation of the Chairman of the Board of Directors, if half or more members of the Board of Directors of the Association participate in its meeting,
- 10.12 Decisions at a meeting of the Board of Directors shall be made by a simple majority of votes of the attending members of the Board of Directors. In case of equality of votes the vote of the Chairman shall be decisive.

11. BOARD OF MANAGEMENT OF THE ASSOCIATION

- 11.1 The Board of Management of the Association shall be the executive body that manages the current activities of the Association and consist of the Chairman of the Board of Management, deputies of the Chairman and other officials of the Association. The Board of Management shall implement the decisions of the General Meeting of Founders and the Board of Directors of the Association.
- 11.2 The competence of the Board of Management of the Association shall include the following issues:
 - any issues related to the economic and other activities of the Association that are not referred to the competence of the General Meeting of the Founders of the Association and the Board of Directors of the Association;
 - development of plans of activities and financing of the Association;
 - formation of the draft annual budget of the Association for the subsequent approval by the General Meeting of the Founders;
 - control over the compliance of the activities of the Association with its statutory goals;
 - determination of the dates of holding conferences, General Meetings, their agenda and programs;
 - strategizing the development of the Association;
 - implementation of the approved development strategy of the Association;
 - ensuring the effective use of labour, material and financial resources of the Association;
 - drawing up a list of nominees to be proposed to the General Meeting of the Founders and the Board of Directors for election to the specialized and supervising bodies of the Association;
 - submitting of proposals about making amendments to the Charter to the General Meeting of the Founders for examination;
 - preliminary approval of issues to be submitted for examination to the Board of Directors;
- 11.3 Meetings of the Board of Management shall be convened in accordance with the work plan of the Board of Management and as may be necessary, but at least once every three months.
- 11.4 The meeting of the Board of Management shall be carried out after the receipt of the notice of its convocation by the members of the Board of Management.
- 11.5 Decisions of the Board of Management shall be made by a simple majority of votes of the members of the Board of Management. In case of equality of votes of the members the vote of the Chairman of the Board of Management shall be decisive.
- 11.6 Decisions of the Board of Management shall be finalized in the form of minutes. The storage of the minutes of meetings of the Board of Management shall be ensured by the Secretary of the Board of Management.

11.7 The Chairman of the Board of Management shall be appointed by the General Meeting of Founders of the Association for a period of two years. The competence of the Chairman of the Board of Management of the Association shall include the following issues:

- organizes the work of the Board of Management, determines the dates, the agenda of the meetings of the Board of Management and chairs the meetings of the Board of Management;
- ensures the implementation of decisions of the General Meeting of Founders and the Board of Directors;
- acts on behalf of the Association, represents its interests, makes transactions on behalf of the Association in accordance with the limits approved by the Board of Directors of the Association, approves the staffing plan and cost estimates, issues decisions, orders and instructions that are binding on all employees of the Association.
- acts without a power of attorney on behalf of the Association in relations with third parties;
- issues powers of attorney for the right to represent the Association;
- issues appointment orders of employees of the Association according to the approved staff schedule and the organizational structure of the Association, about their transfer and dismissal, determines the remuneration system, sets the sizes of official salaries and personal allowances, decides on bonuses, material assistance, takes incentive measures and imposes disciplinary sanctions;
- submits to the Board of Directors nominees for election to the positions of deputies of the Chairman of the Board of Management;
- opens accounts of the Association in banks and conducts financial transactions on them. Ceiling amounts for financial transactions shall be approved by the Board of Directors of the Association;
- determines the order of use of funds;
- approves internal documents defining the standard operating procedures of the Association;
- may transfer part of his powers to other members of the Board of Management;
- decides on the establishment of branches and representative offices of the Association, with subsequent approval by the Board of Directors of the Association.

12. GENERAL MEETING OF MEMBERS OF THE ASSOCIATION

12.1 The General Meeting of members of the Association is a consultative and advisory body that examines the issues of current activities of the Association, its development strategy and interaction with government agencies, the public, and international organizations.

12.2 General Meetings of members of the Association shall be classified as annual and extraordinary ones. The Association shall hold an annual General Meeting of members of the Association every year. Other General Meetings of members of the Association shall be extraordinary. The General Meeting of members of the Association may be held only in person.

Members of the Association, including those who are the Founders of the Association shall be equal to each other and each of them shall have one vote.

Transfer of the right to vote by a member of the Association to another person, including another member of the Association shall not be allowed.

12.2.1 The annual General Meeting of members of the Association shall examine the following issues:

- annual financial statements of the Association;
- report of the management bodies of the Association to members of the Association.

The annual General Meeting of members of the Association shall have the right to examine other issues, decisions on which are referred to the competence of the General Meeting of the Founders of the Association.

The annual General Meeting of the Association shall be held within three months after the end of the fiscal year. The specified period shall be considered extended up to two months in case when it is not possible to complete the audit of the Association for the reporting period.

The annual General Meeting of members of the Association shall be convened by the Board of Directors.

12.2.2 The extraordinary General Meeting of members of the Association shall be convened on the initiative of:

- the Board of Directors of the Association;
- the Executive body of the Association;
- one third of the members of the Association.

12.3 The preparation and holding of the General Meeting of members of the Association shall be carried out by:

- the Board of Directors of the Association;
- the Executive body of the Association;

The preparation and holding of the General Meeting of members of the Association on the initiative of one third of members of the Association shall be carried out by the Executive body of the Association.

12.4 The costs of convening, preparing and holding an extraordinary General Meeting shall be borne by members of the Association in addition to the membership fees.

12.5 The annual General Meeting of the Association may be convened and held on the basis of a court decision taken on the suit of any involved person, in case of violation by the management bodies of the Association of the procedure for convening the annual General Meeting of members of the Association established by the Charter and the existing laws of the Republic of Kazakhstan.

13. AUDIT COMMISSION

13.1 The control body of the Association shall be the Audit Commission, which shall audit the financial and economic activities of the Association.

13.2 Members of the Audit Commission of the Association shall be appointed by the General Meeting of the Founders of the Association for a term of two years. The term of office of a member of the Audit Commission may be terminated early by a decision of the General Meeting of the Founders of the Association.

13.3 The Audit Commission shall have the right to audit the financial statements of the Association every year and submit them to the General Meeting of the Founders of the Association for approval.

13.4 Members of the Audit Commission may not be members of the Board of Directors of the Association or the Executive body of the Association.

14. CONTROL OVER THE ACTIVITIES OF THE ASSOCIATION BY STATE BODIES

14.1 The Association shall independently plan its activities and determine the development prospects based on the statutory goals. The Association may be granted tax, customs and other privileges in accordance with the Legislation of the Republic of Kazakhstan.

14.2 In accordance with the objectives of its activities, the Association may cooperate with state bodies, enter into agreements with them, and carry out certain works for them.

14.3 The Association shall maintain accounting records and statistical reporting in the manner prescribed by the Legislation.

- 14.4 The Association shall submit information on its activities to state statistical bodies and tax authorities, members of the Association and other persons in accordance with the Legislation of the Republic of Kazakhstan, this Charter and the Memorandum of the Association.
- 14.5 The size and structure of the income of the Association and information about the size and composition of the property of the Association, its expenses, the number and composition of employees, their labour compensation, and the use of gratuitous labour of citizens in the activities of the Association may not be a trade secret.
- 14.6 The activities of the Association may be suspended for a period of three to six months by a court decision on the basis of representations by the prosecution authorities in cases of violation of the Constitution and the Legislation of the Republic of Kazakhstan or repeated actions by the Association beyond the scope and objectives of the activities defined by the Charter.
- 14.7 In case of suspension of its activities the Association shall be prohibited from engaging in the activities envisaged by the Constituent Documents. Its right to use bank accounts shall be also suspended, with the exception of settlements under labour contracts, compensation for losses caused as a result of its activities, and payment of fines.
- 14.8 If within the established period of suspension of activities the Association eliminates violations that have caused the suspension of its activities, then after the expiration of this period, the Association shall resume its activities. If the Association fails to eliminate such violations the prosecution authorities shall be entitled to file a petition to court for its liquidation.
- 14.9 The court, which made the decision to suspend the activities of the Association, shall have the right to early remove this restriction due to the fact of elimination of the violation at the request of the Association.

15. OFFICIAL SYMBOLS AND REPRESENTATION OF THE ASSOCIATION

- 15.1 Any symbols of the Association shall be the property of the Association. The use of symbols of the Association shall be possible only with the permission of the Board of Directors of the Association.
- 15.2 No member of the Association shall have the right to represent the Association in any way or act on behalf of the Association at any time, except when such representation or action is permitted in advance by the Board of Management of the Association in writing, provided that such representation or action strictly corresponds to the permission given.

16. SETTLEMENT OF DISPUTES

- 16.1 Any controversial issues that have arisen in the Association in the course of carrying out its activities as against any individuals and legal entities, including foreign ones, shall be considered in accordance with the current Legislation of the Republic of Kazakhstan.

17. REORGANIZATION OF THE ASSOCIATION

- 17.1 The Association may be reorganized in the manner prescribed by the current Legislation of the Republic of Kazakhstan.
- 17.2 The reorganization of the Association may be made in the form of merger, accession, separation, and spin-off.
- 17.3 In case of reorganization, the property, rights and obligations of the Association shall be transferred to the assignee in the manner and under the conditions defined by the General Meeting of the Founders of the Association and the current Legislation.

18. TERMINATION OF THE ASSOCIATION. LIQUIDATION

- 18.1 The Association shall terminate its activities and go into liquidation:
- 18.1.1 by decision of the General Meeting of the Founders of the Association;
 - 18.1.2 on the basis of a decision of the authorized state body;
 - 18.1.3 on other grounds provided by the Legislation.
- 18.2 In case of liquidation, the remaining property and money of the Association, including proceeds from the sale of its property after settlements with the state budget, payment of labour compensation of employees of the Association, settlements with creditors and for contractual obligations, shall be transferred to another non-profit organization pursuing the same or similar goals as the Association being liquidated.
- 18.3 The liquidation of the Association shall be carried out in the manner prescribed by the current Legislation of the Republic of Kazakhstan.
- 18.4 The liquidation shall be considered completed and the Association shall be considered as having terminated its activities from the moment of making an appropriate record to the state register of legal entities.

This Charter is approved at the Constituent Meeting of the Association and shall be signed by a signatory authorized by the Founders of the Association to sign the Charter.

Chairman of the Board of Management of the Association

Sospanova A.S.


/signature/

