

Attachment No.1  
to the Minutes of the Board of Directors  
of Real Estate Fund Samruk-Kazyna JSC  
dated August 29, 2012 No.65

**"APPROVED"**  
by Decision of the Board of Directors  
of Real Estate Fund Samruk-Kazyna JSC  
dated August 29, 2012 No.65  
with amendments dated June 26, 2013

**POLICY**  
**for Advance training for Members of the Board of Directors**  
**and engaging of external experts by the Board of Directors**  
**of Real Estate Fund Samruk-Kazyna JSC**

**1. Intended use**

1. Aim of the Policy for Advance training for Members of the Board of Directors, and engaging of external experts by the Board of Directors of Real Estate Fund Samruk-Kazyna JSC (hereinafter referred to as Policy) is to improve management efficiency and decisions reasonableness of the Board of Directors of Real Estate Fund Samruk-Kazyna JSC (hereafter referred to as Board of Directors) through applying systematic, organized and transparent scheme promoting skills and qualification of Board Members, and enforcing their right for involving external experts when issues dealt by Board of Directors requires external professional and neutral evaluation to be solved.

**2. General Provisions**

2. This Policy defines rights and duties of Board of Directors Members in terms of their qualification improvement and involvement of the external experts, regulates the order of planning and decision making on improvement of qualification and involvement of external experts by Board Members.

3. Policy is developed in conformity with the legislation of the Republic of Kazakhstan, Corporate Governance Code of Real Estate Fund Samruk-Kazyna JSC (hereafter referred to as Company), Company's Charter and other in-house regulations, and also basing on the recommendations of corporate management best practices.

4. Members of the Board of Directors shall possess professional knowledge and experience, yet cannot be an all-round expert. In this regard, there is a need to expand and upgrade knowledge of Board Members and empower them to involve external professional and neutral evaluation for separate issues regarding Board of Directors competency.

### **3. Rights and responsibilities of Members of the Board of Directors in terms of Advance training and external experts involvement**

5. Members of the Board of Directors have a right to:

- upgrade their qualification at the expense of the Company under the procedure laid down by the Policy;
- involve external experts using the Company's fund under the procedure laid down by the Policy, in case, when an issue dealt by Company's Board of Directors or Committee of the Board of Directors demands external professional and neutral evaluation.

6. Members of the Board of Directors are obliged to:

- at least once every three years contribute to measures for advance training in the matter of Board competency and related issues taking part in external and internal training programs, seminars (trainings), conferences, round tables, forums using other advance training forms;
- take part in external and internal advance training programs organized by the Company for the Board of Directors.
- comply with the procedure laid down by the Company's Policy and other in-house regulations to use rights on advance training and external experts involvement using Company's fund.
- apply arms length basis in using rights on advance training and external experts involvement at the expense of the Company.

### **4. Budgeting procedure on advance training for Members of the Board of Directors and external experts and advisers involvement by the Members of the Board of Directors**

7. On the basis of approved Annual Plan on Board advance training and external experts involvement, Board of Directors applying majority vote makes a decision on advance training for all or some Members of the Board of Directors and involvement of external experts for consulting on separate issues regarding the competency of the Board of Directors and Board Committees until the end of the second quarter preceding scheduled financial year.

8. On the basis of Annual Plan on Board advance training and external experts involvement approved by the Company's Board of Directors, Corporate Secretary Service sends a request on respective budgeting in full compliance with Company's in-house regulations.

9. Adjustment of the budget, formed for external experts involvement and Board advance training, may be carried out by the Company's Board of Directors once a year where necessary.

## **5. Procedure of Advance training for Members of the Board of Directors**

10. Advance training for Members of the Board of Directors can be managed in the following ways:

- internal and external training programs, seminars (trainings);
- providing Board members with articles and information regarding their competency;
- conferences, round tables and forums.

11. Board of Directors applying majority vote and complying with this Policy, Section 4, Paragraph 7 makes a decision on advance training for all or some Members of the Board of Directors at the expense of the Company by approving Annual Plan on Board advance training and external experts involvement on the basis reasoning from:

- advance training need according to results of annual performance assessment of Board of Directors, Committees of the Board of Directors and each Member of the Board of Directors;
- according to a reasonable request of a Member of the Board of Directors.

12. Respective request of a Company Board Member must contain advance training issue, suggested way for advance training and information on the organization providing such services.

13. Chairman of the Management Board of the Company informs Board of Directors about possibilities of internal seminar (training) organization for Members of the Board of Directors by Company's personnel.

14. Company Board applying majority vote makes a decision on the way of advance training for Board Members basing on the expense collation and threat assessment of Board independence of various forms of advance training.

15. In order to enforce the right of Board of Directors members on advance training there shall be an article in the Company's annual budget for advance training of Board of Directors members.

Advance training for Members of the Board of Directors shall be carried out within the Company's fund meant for these targets.

16. Chairman of the Management Board and Company Corporate Secretary regularly provide Members of the Board of Directors with information such as press review and articles regarding Company's activities and related issues to contribute to advance training for Members of the Board of Directors.

## **6. Procedure for external experts involvement by Members of the Board of Directors**

17. Board of Directors complying with this Policy, Section 4, Paragraph 7 makes a reasonable decision on involvement of external experts for consulting on separate issues regarding the competency of the Board of Directors and Committees of the Board of Directors at the expense of the Company by the request of any Board Member or recommendation of Board Committee of the Company if the issue dealt by the Board of Directors requires external professional and neutral evaluation.

18. Respective request of a Company Board Member or recommendation of Board Committee must contain advance training issue and information on the organization providing expert consultation.

19. In order to enforce rights of the Company's Board of Directors members on external experts involvement there shall be separate article in the Company's annual budget. Within the article for external experts involvement for the Company's Board of Directors there shall be sub-articles highlighted to involve external experts for Committees of the Board of Directors of the Company.

20. External experts and advisers election shall be carried out directly putting stiff requirements to qualification and experience (most skilful ones in this field)

Academics with academic degree, high-qualified specialists in respective fields, business-sphere, and specialists recommended by Ministries and other central administrative agencies can apply for the possessions of experts and advisers.

21. It's important to ensure Arms length basis principle during the election of external experts for consulting on separate issues regarding Board of Directors' competency at the Company's expense.

22. Involvement of external experts for consulting on separate issues of Board of Directors' competency at the Company's expense cannot be carried out on issues regarding private interests of Members of the Board of Directors.

---