APPROVED BY
the Resolution of the Sole Shareholder
owing all voting shares of UMP JSC
(No. 9/25
dated October 08, 2025)

REVISIONS and AMENDMENTS to the CHARTER of Ulba Metallurgical Plant Joint Stock Company

The Republic of Kazakhstan
Ust-Kamenogorsk
2025

REVISIONS and AMENDMENTS to the CHARTER of

Ulba Metallurgical Plant Joint Stock Company

Revise and amend the Charter of Ulba Metallurgical Plant Joint Stock Company approved by the Resolution of the Sole Shareholder owing all voting shares of UMP JSC No. 11/19 dated November 28, 2019 as follows:

1. Part one of Clause 43 shall be revised to read as follows:
"43. Within 5 (five) months upon financial year closure the Sole Shareholder of the Company shall approve the **audited** annual financial statements of the Company, determine the procedure of the Company's net income distribution for the past financial year and the amount of dividend per 1 (one) ordinary share of the Company, consider information on shareholders' appeals to the actions of the Company and its officials and the results of their consideration.".

2. Sub-clause 44.19 of Clause 44 shall be revised to read as follows:
"44.19. approval of **the Regulations on the Sole Shareholder of the Company (General Meeting of Shareholders) and interaction with it**, the Regulation on the Board of Directors of the Company, as well as amendments and additions to **them**;".

3. Clause 117:
1) Sub-clause 117.10 shall be revised to read as follows:
"117.10. Appointment, determination of the Corporate Secretary term of office, early termination of his authorities as well as determination of the official salary and terms of **remuneration and bonuses** of the Corporate Secretary, approval of regulations for the Corporate Secretary, assessment of the Corporate Secretary activity, approval of work plans of the Corporate Secretary activities;";
2) Sub-clause 117.32 shall be revised to read as follows:
"117.32. Approval of the **Rules for the Sale of the Company's assets** as well as other documents regulating the sale of Company's assets;";
3) Sub-clause 117.48 shall be revised to read as follows:
"117.48. **Imposing disciplinary sanctions on the Head and members of the Executive Body of the Company, the Corporate Secretary, employees of the Internal Audit Office, the Compliance Office, as well as early removal of disciplinary sanctions;**";
4) Sub-clause 117.56 shall be revised to read as follows:
"117.56. Making the decision on writing-off of the Company's assets **and the sale of the Company's sale objects as part of the procedures for the sale of the Company's assets** in the amount of one or more percent of the total book value of the Company's assets;";
5) Sub-clause 117.57 shall be revised to read as follows:
"117.57. Determination of quantitative composition, term of office of the Company Internal Audit Office, appointment of its Head and members, as well as early termination of their powers, determination of the Company Internal Audit Office work order, **official salary and terms of remuneration and bonuses** of the Company Internal Audit Office employees, approval of the Company Internal Audit Office regulations, assessment of the Company Internal Audit Office employees, approval of limits on the main budget items (cost estimates) of the Company Internal Audit Office;";
6) Sub-clause 117.70-2 shall be revised to read as follows:
"117.70-2. Approval of limits on the main budget items (cost estimates) of the **Compliance Service**;";
7) Sub-clause 117.70-3 shall be revised to read as follows:
"117.70-3 Determination of the quantitative composition, term of office of the **Compliance Service**, **appointment of the Head of the Compliance Service and**

compliance managers, as well as early termination of their powers, approval of the regulation on the **Compliance Service** and amendments to it;";

8) Sub-clause 117.70-4 shall be revised to read as follows:

"117.70-4. Determining **official salary and terms of remuneration and bonuses**, approving key performance indicators for employees of the **Compliance Service**, reviewing reports and assessing the final performance of employees of the **Compliance Service**, approving the bonus coefficient for employees of the **Compliance Service**;

9) Add sub-clauses 117.70-9, 117.70-10 with following:

"117.70-9. Review and analysis of information on the development, functioning and effectiveness of the anti-bribery management system, as well as on suspicions of serious and/or systematic cases of corruption;

117.70-10. Approval of documents (policies, guidelines, objectives) relating to the anti-bribery management system.".

4. Clause 140:

1) Sub-clause 140.7 shall be revised to read as follows:

"140.7. Making the decision on writing-off of the Company's assets **and the sale of the Company's sale objects as part of the procedures for the sale of the Company's assets** in the amount not exceeding one percent of the total book value of the Company's assets;".

2) Add sub-clauses 140.11-3 – 140.11-5 with following:

"140.11-3. **submitting periodic reports to the Board of Directors of the Company on the development, functioning and results of the analysis of the anti-bribery management system, as well as on suspicions of serious and/or systematic cases of corruption;**

140.11-4. **Approval of procedures (regulations, rules) for the anti-bribery management system;**

140.11-5. **Approval of issues/documents submitted for consideration by the Board of Directors of the Company**;".

5. Sub-clause 141.4 of Clause 141 shall be revised to read as follows:

"141.4. carry out hiring, moving and dismissal of the Company employees (except for the cases established by the Law of the Republic of Kazakhstan "On Joint Stock Companies"), apply to them measures of encouragement and impose disciplinary punishments, establish the sizes of official salaries of the Company employees and personal allowances to salary in accordance with the staff schedule of the Company, determine the size of awards for the Company employees, with the exception of employees that are members of the Executive Board of the Company, the Internal Audit Office of the Company, **Compliance Service** and Corporate Secretary;".

Sergey Bezhetskiy
Executive Board Chairman
Ulba Metallurgical Plant JSC