

«APPROVED»
By decision of the Board of
Directors of NJSC «West
Kazakhstan Marat Ospanov
Medical University»
from October «24», 2019
protocol No. 6.

BOARD REGULATIONS
Of non-commercial joint-stock company
«West Kazakhstan Marat Ospanov Medical University»

Aktobe, 2019



1. General Provisions

1. This Regulation on the Board of NJSC «West Kazakhstan Marat Ospanov Medical University» is developed in accordance with the Law of the Republic of Kazakhstan «On Joint Stock Companies» (hereinafter - the Law), other regulatory legal acts of the Republic of Kazakhstan, the Charter of NJSC «West Kazakhstan Marat Ospanov Medical University» (hereinafter - the Company) and the Corporate Governance Code of the Company (hereinafter - the Code).

2. The Regulation defines the status, the procedure for the formation and functioning of the Management Board of the Company (hereinafter referred to as the Management Board), the rights, duties and responsibilities of members of the Management Board, the procedure for convening and holding meetings of the Management Board, the rules of procedure for the Management Board.

3. The Management Board is the collegial executive body of the Company and manages its current activities, acts in its interests and reports to the Board of Directors and the Sole Shareholder.

4. The Management Board shall carry out its activities in accordance with the legislation of the Republic of Kazakhstan, the Charter of the Company (hereinafter referred to as the Charter), decisions of the Sole Shareholder and the Board of Directors of the Company, including these Regulations and other internal documents of the Company.

5. The main principles of the Management Board are the maximum respect for the interests of the Sole Shareholder, honesty, integrity, professionalism, prudence, objectivity, reasonableness, regularity.

2. Staff and procedure for the formation of the Management Board

6. The Management Board consists of the Chairman and members of the Management Board in accordance with this Regulation.

7. The determination of the number of members, the term of office of the Management Board, the election of its members, with the exception of the Chairman of the Management Board, as well as the early termination of their powers, are the exclusive competence of the Board of Directors.

8. The board consists of at least 3 (three) people.

9. Employees of the Internal Audit Service may not be elected to the Management Board.

10. An election will be considered valid from the moment the Board of Directors makes a decision.

11. An employment contract with the Chairman of the Management Board, the Rector, is signed on behalf of the Company by the Chairman of the Board of Directors, based on the relevant decision of the Sole Shareholder in accordance with the Charter of the Company. The agreement with the other members of the

Management Board is signed by the Chairman of the Management Board based on a decision of the Board of Directors of the Company.

A person cannot be a member of the Management Board:

1) having a criminal record outstanding or not removed in accordance with the legislation of the Republic of Kazakhstan;

2) previously being the Chairman of the Board of Directors, the first head (Chairman of the Management Board), deputy head, chief accountant of another legal entity for a period of not more than one year prior to the decision on its forced liquidation, forced redemption of shares, conservation or bankruptcy in the prescribed manner. The specified requirement will be applied within five years after the date of the decision on forced liquidation, forced repurchase of shares, conservation or bankruptcy in the prescribed manner;

3) conviction by a court of a crime against property, in the field of economic activity or against the interests of service in commercial or other organizations, as well as exempted from criminal liability on non-exonerating grounds for the commission of these crimes. The specified requirement shall apply within five years from the date of repayment or withdrawal in the manner prescribed by law, criminal record or exemption from criminal liability.

3. Competence of the Board

12. The Management Board of the Company:

1) provides development, submits for consideration of the Board of Directors of the Company draft strategic directions for development (development program for a 5 year period) of the Company's activities and a development plan for the Company, taking into account subsidiaries;

2) ensures the development of a corporate governance code, as well as amendments and additions to it;

3) develops internal control and risk management procedures in the Company and takes appropriate measures to reduce them, as well as ensures timely preparation of risk management reports in accordance with the regulatory documents of the Company;

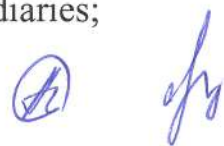
4) submits an annual report to the Board of Directors of the Company on the implementation of the development plan of the Company and strategic development directions (development program) of the Company's activities, taking into account subsidiaries;

5) provides information to the Sole Shareholder on the results of audits of the financial and economic activities of the Company and its subsidiaries;

6) in the prescribed manner carries out settlement of corporate conflicts;

7) determines the procedure and conditions for reimbursement of expenses to employees of the Company sent on business trips;

8) timely notifies the Board of Directors of the Company of significant deficiencies in the risk management system in the Company and in subsidiaries;

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9) approves internal documents of the Company, developed in order to organize the activities of the Company and subsidiaries;

10) approves the staff list of the Company, taking into account the staffing and organizational structure of the Company employees approved by the Board of Directors;

11) approves the detailed budget of the Company within the framework of the development plan of the Company (if there is a detailed budget);

12) organizes the implementation of strategic directions of development (development program) of the activities of the Company and subsidiaries, development plan, budget of the Company and subsidiaries, and is also responsible for their implementation;

13) exercises control over the state of the financial situation of the Company and its subsidiaries;

14) analyzes the audit report of the Internal Audit Service based on the results of each audit and submits to the Board of Directors of the Company proposals on taking appropriate measures to eliminate identified shortcomings;

15) ensures the safety of information and the protection of internal (non-public) information about the Company;

16) preliminarily considers and ensures the submission of issues for consideration by the Board of Directors and the Sole Shareholder of the Company;

17) makes decisions on the activities of the Company and its subsidiaries not referred by the legislation of the Republic of Kazakhstan and the Charter of the Company to the competence of other bodies of the Company.

13. The Management Board ensures timely submission to members of the Board of Directors of information on the activities of the Company and its subsidiaries, as well as the necessary explanations and provisions, no later than 15 (fifteen) calendar days from the receipt of the request.

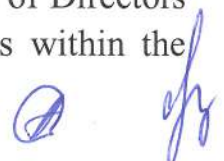
14. The Management Board has the right to initiate the convening of a meeting of the Board of Directors.

15. The Management Board is obliged to implement decisions of the Sole Shareholder and the Board of Directors.

16. The Management Board has the right, if necessary, to create collegial working bodies (committees, commissions, councils, etc.) from among the members of the Management Board, employees of the Company and other persons to prepare recommendations of a recommendatory nature for the Chairman and members of the Management Board in certain areas of the Company's activities, including including for the preparation and preliminary consideration of issues within the competence of the Management Board.

4. Responsibility of the Board

17. The Management Board is responsible for providing the Board of Directors with the necessary resources for the full performance of its functions within the



budget of the Company, provided for the relevant purposes, as well as other responsibility in accordance with the internal documents of the Company.

18. The Management Board will ensure that the structural divisions of the Company provide materials and explanations requested by the Internal Audit Service of the Company during the audit, no later than 2 (two) business days from the date of presentation of the audit engagement for the audit.

5. Remuneration of the members of the Management Board

19. The sizes of official salaries, terms of remuneration and bonuses for the Chairman and members of the Management Board are determined by the Board of Directors.

20. The procedure for the payment of remuneration to members of the Management Board is governed by internal documents of the Company approved by the Board of Directors.

21. Social support, guarantees and compensation payments to members of the Management Board are carried out in accordance with the legislation of the Republic of Kazakhstan, internal documents of the Company, labor and Collective agreements.

6. Rights, obligations and responsibilities of members of the Management Board

22. Members of the Management Board have the right:

1) receive in full information on the activities of the Company and its subsidiaries, get acquainted with the constituent, regulatory, accounting, reporting, financial, contractual and other documents and materials of the Company, including audit reports necessary to resolve issues within the competence of the Management Board;

2) receive copies of the above documents and minutes of meetings of the Management Board;

3) to make proposals to the Management Board Work Plan (hereinafter referred to as the Work Plan) and the agenda of the meeting of the Management Board, as well as proposals to convene an extraordinary meeting of the Management Board;

4) express in writing his disagreement with the decisions of the Management Board and bring it to the attention of the Board of Directors;

5) members of the Management Board, subject to the provisions of paragraph 31 of these Regulations, are entitled to work in other organizations in cases established by the legislation of the Republic of Kazakhstan, only with the consent of the Board of Directors of the Company;

6) to exercise other rights provided by the legislation of the Republic of Kazakhstan, the Charter of the Company, internal documents of the Company and these Regulations.

23. Members of the Management Board are required to:



- 1) acting as a member of the Management Board, resolve issues related to the management of the current activities of the Company;
- 2) participate in meetings of the Management Board of the Company;
- 3) execute decisions and instructions of the Sole Shareholder, the Board of Directors and the Management Board of the Company, comply with the requirements of the Charter of the Company, the Corporate Governance Code and internal documents of the Company;
- 4) not to divulge official, commercial or other secret protected by law;
- 5) not to use their position and the information received about the activities of the Company in their personal interests, and also should not allow the use of their position and the information that they possess by other persons to the detriment of the interests of the Company.

24. Members of the Management Board are liable, established by the laws of the Republic of Kazakhstan, to the Company and the Sole Shareholder for damage caused by their actions and (or) inaction, and for losses incurred by the Company, including, but not limited to losses incurred as a result of:

- 1) the provision of misleading information or knowingly false information;
- 2) violation of the procedure for the provision of information established by law;
- 3) proposals for concluding and (or) making decisions on the conclusion of any transactions that entailed losses of the Company as a result of their dishonest actions and (or) inaction.

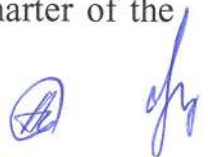
The adoption by the Sole Shareholder in cases provided for by the Law and (or) the Charter of the Company of a decision on the conclusion of a major transaction does not relieve the responsibility of the member of the Management Board that proposed it for conclusion, or a member of the Management Board who acted in bad faith and (or) did not act at a meeting of the Management Board, including for the purpose of obtaining profit (income) by them, if as a result of its execution the Company incurs losses.

25. Members of the Management Board who voted against making a decision that caused losses to the Company, or who did not take part in the vote, are not responsible for causing these losses.

26. Members of the Management Board are responsible for the disclosure of information and information coverage of the Company in accordance with the requirements of the legislation of the Republic of Kazakhstan, for the completeness and accuracy of the information provided, are required to ensure the protection and safety of information constituting the Company's commercial, official and other secret protected by law.

27. Members of the Management Board are responsible for fulfilling the requirements of this Regulation.

28. The functions, rights and obligations of members of the Management Board are determined by the legislation of the Republic of Kazakhstan, the Charter of the



Company, these Regulations, as well as the labor agreement concluded by each of them with the Company.

29. The Chairman of the Management Board is responsible for the preparation of management accounts.

7. Powers of the Chairman of the Management Board of the Company

30. The direct management of the work of the Management Board is carried out by the Chairman of the Management Board.

31. The Chairman of the Management Board is not entitled to occupy the position of the head of the executive body or of the person solely performing the functions of the executive body of another legal entity.

32. The Chairman of the Management Board, within his competence:

1) organizes the implementation of decisions of the Sole Shareholder and the Board of Directors of the Company;

2) acts on behalf of the Company in relations with third parties without a power of attorney, enters into an agreement;

3) issue powers of attorney for the right to represent the Company in its relations with third parties;

4) carries out the reception, transfer, transfer and dismissal of employees of the Company (with the exception of cases established by the legislation of the Republic of Kazakhstan);

5) apply incentive measures to employees of the Company and impose disciplinary sanctions;

6) approves job descriptions of the Company's employees;

7) solves issues of remuneration and bonuses for employees of the Company in accordance with the laws of the Republic of Kazakhstan and internal documents of the Company, within the remuneration fund, with the exception of employees included in the Management Board of the Company, the Internal Audit Service of the Company and the Corporate Secretary of the Company;

8) in the event of his absence, assigns the performance of his duties to one of the members of the Management Board of the Company;

9) distributes duties, powers and responsibilities among members of the Management Board;

10) approve the regulations on structural divisions of the Company;

11) organize the work of the Management Board of the Company, preside at its meetings;

12) coordinate with the Chairman of the Board of Directors of the Company own foreign business trips;

13) ensures the implementation of the recommendations of the audit organization that audits the annual financial statements, as well as the recommendations of the Internal Audit Service of the Company;

14) organize work to identify the causes and conditions that give rise to unlawful actions in relation to the property of the Company;

15) takes part in the work on the settlement of corporate conflicts and carries out the settlement of corporate conflicts in the manner determined by the internal documents of the Company;

16) concludes a contract with an audit organization that audits the annual financial statements of the Company;

17) performs other functions defined by the legislation of the Republic of Kazakhstan, this Charter, decisions of the Sole Shareholder and the Board of Directors of the Company.

33. The Chairman of the Management Board has the right to make decisions on issues of the Company's activity that are not referred by the legislation of the Republic of Kazakhstan, the Charter and other internal documents to the competence of the bodies of the Company.

8. Secretary of the Board

34. The Secretary of the Management Board is the person responsible for the organizational and documentary support of the work of the Management Board.

35. The decision to appoint the Secretary of the Management Board is made by the Management Board at the proposal of the Chairman of the Management Board from among the employees of the Company who are not members of the Management Board.

In the event of a temporary absence of the Secretary of the Management Board, the performance of his duties is assigned by the Management Board to another person from among the employees of the Company.

36. The Secretary of the Board has the right:

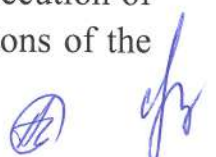
1) require structural units, their managers to comply with all procedures when submitting issues for consideration by the Management Board established by these Regulations;

2) demand from those responsible for the preparation of materials for meetings of the Board of structural units, the submission of all necessary materials in a timely manner;

3) to return to the executors for revision materials for the meetings of the Management Board prepared in violation of the procedure established by this Regulation;

4) to monitor the implementation of decisions of the Management Board, inform the Chairman of the Management Board on the implementation of previously adopted decisions;

5) to request information and materials on the implementation of decisions of the Management Board of the Company from those responsible for the execution of decisions of the Management Board of structural divisions and other persons of the Company;



6) carry out other functions in accordance with the internal documents of the Company, these Regulations and instructions of the Management Board.

37. The Secretary of the Board shall:

1) notify the members of the Management Board and invited persons in advance of the date, place and time of the meetings of the Management Board and prepare handouts for members of the Management Board on issues on the agenda of the meeting;

2) to record meetings of the Management Board;

3) prepare and send to members of the Management Board questionnaires for absentee voting;

4) to bring information about decisions taken to the attention of members of the Management Board upon their oral requests;

5) to sign and bring to the interested departments decisions adopted by the Management Board in the form of sealed extracts from the minutes of meetings of the Management Board;

6) keep the originals of the minutes of meetings of the Management Board and materials for them;

7) not to disclose to third parties information constituting official, commercial and other secret of the Company protected by the legislation of the Republic of Kazakhstan.

38. The Secretary of the Board is responsible for the accuracy of compiling minutes of meetings of the Board and preparing extracts from them.

9. Rules of work of the Management Board

39. Meetings of the Management Board are held on the basis of the principles of rationality, efficiency and regularity.

40. Meetings of the Management Board are held in accordance with the Management Plan of the Management Board (hereinafter referred to as the Work Plan), approved by the Management Board, as well as when necessary.

41. The work plan is drawn up for the coming calendar year in the form in accordance with Appendix 1 to this Regulation.

As necessary, the work plan is subject to refinement (adjustment). The inclusion of additional issues in the Work Plan and its adjustment is carried out in the same manner as its approval.

42. The work plan is formed on the basis of instructions from the Chairman of the Management Board, proposals from members of the Management Board and structural divisions, taking into account the need for preliminary consideration of issues submitted for consideration by the Board of Directors in accordance with the approved work plan of the Board of Directors and issues submitted for consideration by the Sole Shareholder.

43. Issues included in the Work Plan should be consistent with the competence of the Board and have wording that reflects the essence of the issue.

The use of the wording «miscellaneous», «current» and the like is not allowed.

44. In order to prepare the Work Plan, the Secretary of the Board sends out structural requests for proposals to the Work Plan.

45. Proposals for inclusion in the work plan from members of the Management Board and structural units must be received no later than 20 (twenty) calendar days before the start of the calendar year.

46. Not later than 10 (ten) calendar days before the beginning of the calendar year, the draft Work Plan is submitted for review and approval by the Chairman and members of the Management Board.

47. The work plan is approved by the decision of the Board before the start of the planning period.

48. The Secretary of the Management Board within 5 (five) business days after the approval of the Work Plan sends it to the appropriate structural unit for placement on the internal electronic resource of the Company, and also informs the structural units of its approval with a service note.

10. Procedure for preparing meetings of the Management Board

49. Preparation of materials on issues for consideration by the Management Board is carried out on behalf of the management of the Company, as well as on its own initiative of structural units and other persons of the Company.

50. The right to submit questions for consideration by the Management Board belongs to members of the Management Board, Internal Audit Service, and Corporate Secretary.

51. Materials for consideration at a meeting of the Management Board prepared by the relevant structural units must be agreed upon in the established manner with the Legal Department and interested departments on the range of issues to be supervised, signed by the head of the relevant structural unit and the supervising member of the Management Board.

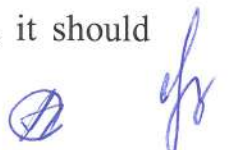
52. Issues submitted for consideration by the Management Board should be worked out and agreed upon in advance.

The level of elaboration of the issue should ensure the adoption of a well-thought-out and informed decision by the Board with minimal time spent on its discussion and voting.

53. A formal criterion for the readiness of an issue for decision by the Board is the availability of documentary approvals of the proposed draft decision by all interested departments and a supervising member of the Board.

54. In the event that as a result of the approval of the issue there are unresolved disagreements, they shall be documented and attached to the draft decision on the issue in the form of an appropriately substantiated dissenting opinion, which fixes the existing positions and proposed decisions on each of the disagreements.

The presence of inconsistent positions on the draft decision in itself is not a formal basis for refusing to include an issue on the agenda of a meeting of the Board. Moreover, from the positions reflected in the protocol of disagreements, it should



follow that the controversial issue has been previously discussed and worked out by the parties to a sufficient degree.

55. Materials prepared for consideration by the Board in paper and electronic format (Word, PDF) include the following:

- an explanatory note with a draft decision addressed to the members of the Management Board, prepared in the form in accordance with Appendix 2 to this Regulation;

- annexes to the draft decision (if there are references to them in the draft decision or explanatory note);

- reference materials (references, calculations and other documents);

- materials confirming the coordination of the issue;

- dissenting opinion on the issue (if any);

- a list of persons whom it is planned to invite to the meeting on a specific issue, indicating the full name, organization and position (if necessary);

- other necessary materials.

56. Materials on issues submitted to the Board for consideration should contain a comprehensive analysis of the issue, including, if necessary, sound financial and economic calculations.

57. To include an issue on the agenda of an ordinary meeting of the Management Board, materials drawn up in accordance with the requirements of this subsection shall be transmitted to the Secretary of the Management Board no later than 5 (five) business days preceding the day of the next meeting of the Management Board.

Materials prepared in accordance with the requirements of this subsection are transmitted to the Secretary of the Management Board in the number of copies corresponding to the number of members of the Management Board.

58. The inclusion of issues on the agenda of a meeting of the Management Board after its approval by the Chairman of the Management Board is not allowed, with the exception of urgent issues requiring urgent resolution in consultation with the Chairman of the Management Board.

59. The Secretary of the Board controls the compliance of the form and content of materials with the norms of these Regulations. If they do not meet the established requirements, the Secretary of the Board has the right to declare the need to finalize the materials, provide the missing documents, as well as the need to obtain additional approvals in accordance with the requirements of this subsection.

60. The Secretary of the Management Board 5 (five) days before the date of the meeting of the Management Board submits to the Chairman of the Management Board or to the person performing his duties, for approval, a list of issues submitted for consideration by the Management Board with information about the speakers.

61. Based on the results of the consideration of the list of issues, the Chairman of the Management Board or the person performing his duties may make the following decisions:

- on the coordination of the proposed agenda in whole or in part;



- On sending questions to absentee voting (exceptional cases);
- on transferring an issue that does not require an urgent decision to the agenda of the next ordinary meeting of the Board;
- on the exclusion from the agenda of an uncoordinated issue with recommendations for its completion;
- on supplementing the agenda with issues requiring urgent resolution.

62. The Secretary of the Management Board shall notify the members of the Management Board and invited persons of a meeting of the Management Board by sending them an agenda agreed upon with the Chairman of the Management Board indicating the date, time and place of the meeting of the Management Board, as well as with the necessary handouts for members of the Management Board.

63. The head of the structural unit who initiated the submission of the relevant issue for consideration by the Board or the head of the structural unit who is responsible for the preparation of materials on the issue submitted to the meeting of the Board is responsible for the timely and high-quality preparation of materials for the meeting of the Management Board.

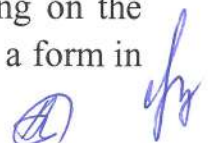
64. In order to take immediate decisions by the Board related to meeting the requirements of the law, urgent actions necessary to ensure the normal financial and economic activities of the Company, prevention of damage and losses, the terms for convening meetings of the Management Board, as well as the timing for sending relevant materials, may be changed by decision Chairman of the board. In such cases, the Chairman of the Management Board, when determining the terms for convening meetings of the Management Board, should proceed from the reasonable opportunity for members of the Management Board to familiarize themselves with the necessary materials, as well as taking into account the necessary time to prepare materials for a meeting of the Management Board, and make a deliberate decision.

11. The procedure for meetings, adoption and execution of decisions of the Board

65. The Board holds its meetings in person by voting. Absentee voting is allowed in exceptional cases, by decision of the Chairman of the Management Board.

66. If necessary, members of the Management Board can participate in an in-person meeting through any technical means of remote communication (by telephone, using a television and video conference using electronic information exchange systems) or in any other way that allows to identify the identity of such a member of the Management Board and discuss it in a mode real time agenda items. Participation in the meeting through the above methods is equivalent to a personal presence at the meeting.

67. If it is impossible for a member of the Management Board to attend an in-person meeting, it is allowed to participate in the consideration and voting on the issues under discussion by expressing a written opinion on them, set out in a form in



accordance with Appendix 3 to this Regulation. The number of absent members of the Management Board who express a written opinion on agenda items shall not exceed 2 (two) people. The specified written opinion is taken into account when determining the quorum of the meeting and the voting results on agenda items, provided that such a written opinion was received by the Secretary of the Management Board before the meeting of the Management Board.

68. Meetings of the Management Board are held at the location of the Company specified in the Charter. If necessary, by decision of the Chairman of the Management Committee, offsite meetings of the Management Committee may be held.

69. The quorum for holding meetings of the Management Board is at least half of the composition of the Management Board. The decisions of the Management Board are taken by a simple majority of votes of the members of the Management Board participating in the meeting.

70. In resolving issues, each member of the Management Board has one vote.

Transfer of a vote by a member of the Management Board to another person, including another member of the Management Board, is not allowed.

In the event of a tie, the vote of the Chairman of the Management Board is considered decisive.

On each issue put to a vote, the Chairman of the Management Board expresses his opinion as the last member of the Management Board.

71. The members of the Management Board, the Corporate Secretary and, as agreed with the Chairman of the Management Board, invited persons (speakers) participate in the meetings of the Management Board.

72. Meetings of the Management Board are convened in accordance with the approved Work Plan, and also, if necessary, at the initiative of the Chairman of the Management Board or other members of the Management Board, Internal Audit Service, or Corporate Secretary.

73. The determination of the dates of the meeting and the agenda of the meeting (including the removal of the issue from the agenda), its chairmanship fall within the competence of the Chairman of the Management Board. In the absence of the Chairman of the Management Board, these functions are performed by the person performing his duties.

74. The Chairman of the Management Board, during his absence in the prescribed manner, assigns one of the members of the Management Board the chairmanship of the meeting of the Management Board of the Company. The convening of the meeting, the determination of its agenda (except for changes in the organizational structure, staffing, staff transfers, including admission, dismissal), the date, time and place of its holding is carried out by a member of the Management Board who is entrusted with the duties of the Chairman of the Management Board.

75. A meeting of the Management Board, if there is a quorum, is opened by the Chairman of the Management Board, who invites members of the Management Board to approve the agenda for this meeting.

During the meeting, at the suggestion of the Chairman of the Management Board or a member of the Management Board, changes may be made to the approved agenda of the meeting by adoption of an appropriate decision by a majority of votes of the members of the Management Board participating in the meeting.

During the meeting, a member of the Management Board may make proposals to the Chairman of the Management Board on the procedure for holding a meeting of the Management Board, including on the postponement of decision-making, on the closure of debates and other procedural issues.

76. Members of the Management Board are prohibited from participating in the consideration of issues (discussion and voting) in the resolution of which there is interest.

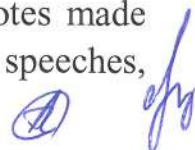
77. Members of the Management Board are obliged to bring to the attention of the Chairman of the Management Board information on their interest in resolving certain issues.

78. Consideration of agenda items at meetings of the Management Board is carried out in the following order:

- the report of the person responsible for preparing the issue is heard;
- the co-rapporteur is heard (if any);
- members of the Board ask questions (if any) to speakers and other persons present at the meeting;
- members of the Management Board, as well as other invited persons (if necessary), speak in the debate on the report;
- the speaker briefly comments on the proposals made during the debate;
- The Chairman of the Board summarizes the debate and formulates, on the basis of the materials presented, proposals for a draft decision of the Board with an indication of the timing of their implementation (if necessary);
- voting and vote counting are carried out. Voting can be carried out both in relation to the entire draft decision as a whole, and on individual points of the draft decision, at the proposal of any of the members of the Management Board;
- The Chairman of the Management Board announces the voting results;
- members of the Management Board are given the opportunity to express (attach to the minutes of the meeting of the Management Board) their dissenting opinion. Such a dissenting opinion may be submitted by a member of the Management Board in writing within 2 (two) business days after the date of the meeting of the Management Board, or the secretary of the Management Board shall reflect the position of the indicated member of the Management Board directly in the text of the minutes.

79. Meetings of the Management Board are mandatory recorded by the Secretary of the Management Board. By decision of the Chairman of the Management Board, audio and (or) video recording of the meeting may be conducted.

80. The minutes of the meeting are compiled on the basis of the notes made during the meeting, explanatory notes submitted, abstracts of reports and speeches,



references, draft decisions, etc., and should reflect the discussion of issues at the meeting of the Management Board, including those introduced by the Management Board into previously agreed draft decisions adjustments.

The protocol shall be accompanied by materials that served as the basis for decision-making by the Board.

81. The minutes of the meeting shall indicate:

- protocol number;
- full name of the Company;
- place and time of the meeting;
- members of the Management Board participating in the meeting, invited persons;
- the presence of a quorum;
- agenda of the meeting;
- voting method;
- issues put to a vote and the results of voting on them; - decisions taken; - other information.

Decisions regarding the approval or cancellation of internal documents, as well as amendments thereto, shall contain the date of entry into force of the said documents (amendments). Moreover, the time for putting the document into effect should be sufficient to place the document on the internal electronic resource of the Company and get acquainted with it.

The protocol is drawn up in accordance with Appendix 4 to these Regulations.

82. The minutes of the meeting of the Management Board are kept by the Secretary of the Management Board, and drawn up by him within 3 (three) business days after the meeting of the Management Board, he is endorsed by him, signed by the members of the Management Board participating in the meeting and the Chairman of the Management Board.


The date of the minutes is the date of the meeting.

83. Originals of documents on issues considered at a meeting of the Management Board are filed with the protocol, except for policies, rules, standards, instructions, provisions and other similar documents.

Registration of minutes of meetings of the Management Board, their formation in relevant cases and the safety of paper originals are provided by the Secretary of the Management Board.

84. Extracts from the minutes of the meeting of the Management Board are drawn up by the Secretary of the Management Board and sent to the structural units that initiated the submission of the issue for consideration by the Management Board within 4 (four) business days from the date of signing the protocol.

By agreement with the Chairman of the Management Board, extracts from the minutes of the meeting of the Management Board may be issued by the Secretary of the Management Board until the minutes are signed by the Chairman and members of the Management Board.



Also, copies and / or extracts from the minutes of the meetings of the Management Board are provided to structural divisions upon their written request, if the need to obtain an extract arises from the tasks and functions of the respective division.

85. The extract will indicate:

- protocol number;
- date and place of the meeting;
- the presence of a quorum;
- The issue of the agenda on which the extract is provided;
- decisions taken on the specified issue or its individual points.

12. Adoption of decisions of the Board by absentee voting (by polling)

86. In exceptional cases, if the issue is urgent, by decision of the Chairman of the Management Board, decisions can be made by the Executive Board by absentee voting (by poll) in the manner prescribed by this subsection, with the exception of the issues referred to in paragraph 94 of these Regulations.

87. The rules of section 11 of these Regulations apply to decision-making by the Board by absentee voting, unless otherwise provided by this subsection or follows from the essence of absentee voting.

88. Members of the Management Board whose questionnaires were received no later than the deadline for receiving the questionnaires are considered to have taken part in a meeting of the Management Board in the form of absentee voting.

A quorum for holding a meeting of the Management Board in the form of absentee voting shall be deemed achieved if filled in valid questionnaires from half of the elected members of the Management Board.

When determining the voting results, votes shall be counted on those issues on which only one of the possible voting options is determined by the voter in the questionnaire. The questionnaires, on which it is impossible to unambiguously determine the will of the voter, are recognized as invalid, and votes on the issues contained in them, are not counted.

Decisions of the Management Board by absentee voting (by poll) are taken by a simple majority of votes of members of the Management Board participating in the absentee voting.

89. The decision on absentee voting is taken by the Chairman of the Management Board or by the person performing his duties. For absentee voting, a period is established during which it is carried out.

90. Members of the Management Board are entitled to change the result of their voting before the expiration of the time limit set for voting by sending the corresponding questionnaire with the amended voting result to the Secretary of the Management Board. At the same time, a member of the Management Board is obliged to make a mark on the invalidity of the previous result of his vote.

91. Questionnaires and materials should be simultaneously sent (handed) to members of the Management Board no later than 3 (three) business days before the deadline for submitting completed questionnaires.

Questionnaires in the form in accordance with Appendix 5 to these Regulations and other information (materials) must be sent to members of the Management Board by post, electronic, facsimile or other communication, or delivered personally.

Questionnaires completed and personally signed by the members of the Management Board are provided to the Secretary of the Management Board or to another person authorized by the Management Board.

In the case of a vote «against» or «abstained», a member of the Management Board must explain in writing the reasons for such a vote and attach the opinion signed by him to the questionnaire.

92. Based on the returned questionnaires with the voting results of the members of the Management Board and no later than 3 (three) business days from the deadline for the receipt of the questionnaires, the Secretary of the Management Board draws up a protocol of an absentee meeting of the Management Board, which reflects the results of voting on each of the issues, and is recorded the fact of making (not making) a decision and submitting it for signing to the Chairman of the Management Board.

Questionnaires are attached to the minutes of the absentee meeting.

93. The minutes of the meeting in absentia shall be communicated by the Secretary of the Management Board to all members of the Management Board no later than 20 (twenty) days from the date of its signing with the application of questionnaires on the basis of which this decision was made.

94. It is not allowed to introduce personnel and financial issues, risk issues, as well as other issues that significantly affect, or which in one way or another can significantly affect the activities of the Company, by absentee voting.

13. Monitoring the implementation of decisions of the Board

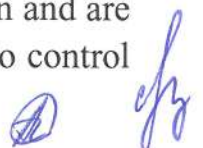
95. Decisions of the Management Board are binding on members of the Management Board and employees of the Company.

96. Control over the implementation of decisions of the Management Board is carried out with the aim of ensuring their unconditional, high-quality, accurate and timely execution.

97. The control over the fulfillment of the tasks specified in the decisions of the Management Board is carried out by the Chairman of the Management Board or its members on supervised issues, or by a person who is assigned such control by the decision of the Management Board.

Organizational and technical control over the implementation of decisions of the Board is carried out by the Secretary of the Board.

98. All decisions of the Management Board that require implementation and are reflected in the minutes of meetings of the Management Board are subject to control



and verification. The deadlines for the execution of decisions of the Board are determined by decisions of the Board and / or legislation. If such a deadline is not determined by a decision of the Board, then the decision shall be executed within 1 (one) month, unless a different deadline is set by the Chairman of the Board. If the deadline for the execution of the decision falls on a weekend (holiday) day, the decision will be executed no later than the next business day after it.

99. If the Management Board gives an order simultaneously to several structural divisions or employees of the Company, for control purposes, the unit (person) considered to be the first to be indicated in such an order is considered responsible for its implementation. This norm does not apply to instructions, from which it follows that the order is given for each of the listed units (persons) separately.

100. Persons responsible for the implementation of decisions of the Management Board shall submit to the Secretary of the Management Board information on the results of the execution of decisions and instructions of the Management Board on the merits within three days from the date of the execution of the order or upon receipt of the request of the Secretary of the Management Board, and if they are not executed, the reasons for the failure to fulfill the orders within the time and proposals stipulated by the Management Board about their performance.

101. If it is objectively impossible to execute a decision of the Management Board within the prescribed time period, the person responsible for the execution of the decision must contact the Chairman of the Management Board in good time (with a copy of the appeal to the Secretary of the Management Board) in order to decide on the postponement of the execution of the decision (order).

The Chairman of the Management Board has the right to make a decision on extending the deadlines for the execution of decisions of the Management Board for up to 3 (three) months.

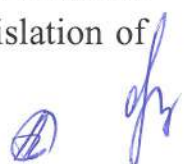
Extension of the deadlines for the execution of decisions of the Board for a longer period is carried out by decision of the Board.

102. Based on the results of the consideration of the information received, the Secretary of the Management Board quarterly draws up a statement on the results of the execution of decisions of the Management Board in the form in accordance with Appendix 6 to these Regulations and submits it to the Chairman of the Management Board.

In case of failure to provide the Secretary of the Management Board with information on the current status of the execution of decisions (instructions) of the Management Board, the secretary of the Management Board shall bring the relevant information to the Chairman of the Management Board.

14. Audit and reporting

103. The Management Board ensures the annual audit of the annual financial statements of the Company in the manner and terms stipulated by the legislation of



the Republic of Kazakhstan, the Charter and other internal documents of the Company.

104. The Management Board preliminary reviews the annual and interim financial statements of the Company and submits them to the Board of Directors for consideration, as well as ensures timely publication of the annual (certified by an audit organization) financial statements of the Company in the manner and terms stipulated by the legislation of the Republic of Kazakhstan, the Charter and other internal documents of the Company.

15. Procedure for submitting periodic reports to the Board of Directors by the Management Board

105. For the purposes of effective corporate governance and open dialogue between the Board of Directors and the Management Board, the Management Board submits to the Board of Directors:

- annual report to the Board of Directors on the implementation of the Company's Development Plan;
- as part of the Annual Report of the Company - the report of the Management Board on the work done;
- other reports in accordance with the internal documents of the Company, including at the request of the Board of Directors.

106. The Board of Directors of the Management Board may be provided with additional information on plans, achievements and problems of the activities of the Company and its subsidiaries, as well as analytical studies and materials of other organizations on the activities of the Company and its subsidiaries.

107. For the preparation of periodic reports, the responsible structural unit of the Company requests information from relevant structural units on issues they oversee. The information provided by the structural units must be timely, complete and reliable.

16. Final Provisions

108. The approval of this Regulation, as well as the introduction of amendments and additions to it, is the competence of the Board of Directors.

109. If, as a result of changes in the legislation or the Articles of Association of the Company, individual provisions of the Regulations conflict with them, these provisions of the Regulations shall cease to be valid and until the moment of amendments to the Regulations, the members of the Management Board shall be governed by the laws of the Republic of Kazakhstan and the Articles of Association of the Company. Coordination of these Regulations is carried out with members of the Management Board, the Legal Department with an entry in the Approval Sheet (Appendix 7 to this Regulation).



Annex 1
to the Regulation on the Board
NJSC «West Kazakhstan Marat
Ospanov Medical University»

**The form of the work plan of the Board of the NJSC
«West Kazakhstan Marat Ospanov Medical University»**

«APPROVED»

By Board decision NJSC «West
Kazakhstan Marat Ospanov
Medical University»
from «__» _____ 20__
protocol ____.

**Work Plan of the Board of NJSC «West Kazakhstan Marat Ospanov
Medical University» for _____ (year)**

№	Name of the issue under consideration	Term of consideration (month / quarter)	Responsible person or structural unit	Grounds for submitting the issue for consideration by the Management Board <i>(indicate the relevant norms of the legislation of the Republic of Kazakhstan, the Charter, or internal documents of the Company which are the basis for considering the issue at a meeting of the Management Board and making decisions on it)</i>
1.				
2.				
3.				

Note: *in case of submitting a question for consideration by the Management Board after the planned deadlines, the structural unit in the memo provides relevant comments indicating objective and reasonable reasons.*



Annex 2

to the Regulation on the Board
NJSC «West Kazakhstan Marat
Ospanov Medical University»

Board members of NJSC «West
Kazakhstan Marat Ospanov
Medical University»

EXPLANATORY NOTE

**on the agenda of the meeting of the Board of NJSC «West Kazakhstan Marat
Ospanov Medical University»**

«indicate the name of the question»

1. The essence of the issue, the justification for the need to submit the issue to the Board and the proposed decision on it. Reference to the norms of the legislation of the Republic of Kazakhstan or internal documents of the Company according to which the proposed issue is introduced.

2. Specific goals, terms of expected results and expected effectiveness, estimated financial costs associated with the implementation of the decision of the Management Board on the issue based on the budget of the Company.

3. Other information.

*Position of a member of
the Management Board*

signature

(surname, name, patronymic)

Speaker:

Position

signature

(surname, name, patronymic)

@ *efy*

**Board Decision of NJSC «West Kazakhstan Marat Ospanov Medical
University» on the agenda of the meeting**

«_____»

Having considered the agenda item and the materials presented in accordance with (the provisions of the Charter of the Company, the Regulation on the Board of Directors, the Law of the Republic of Kazakhstan «On Joint Stock Companies» on the basis of which this issue falls within the competence of the Board of Directors of the Company) are indicated, the Management Board RESOLVED:

- 1) _____;
- 2) _____;
- 3) _____.

*Position of a member of the
Management Board*

signature

(surname, name, patronymic)

Speaker:

Position

signature

(surname, name, patronymic)

**Written Opinion of a Member of the Management Board NJSC «West
Kazakhstan Marat Ospanov Medical University»**

(surname, name, patronymic)

on issues on the agenda of the meeting held _____
(date)

Agenda of the meeting:

1. _____.
2. _____.
3. _____.

Due to the impossibility of attending a meeting of the Management Board, I
express the following opinion on the agenda:

1. Draft decision on the first issue of the agenda:

_____. I vote _____ («FOR», «AGAINST»,
«ABSTAINED»).

2. Draft decision on the second issue of the agenda:

_____. I vote _____ («FOR», «AGAINST»,
«ABSTAINED»).

3. Draft decision on the third issue of the agenda:

_____. I vote _____ («FOR», «AGAINST»,
«ABSTAINED»).

_____ *Member of the Management Board*
(Surname, name)



MINUTES OF THE BOARD MEETING
NJSC «West Kazakhstan Marat Ospanov Medical University»

Aktobe city № _____ «__» _____ 20__

Location of the non-commercial joint-stock company «West Kazakhstan Marat Ospanov Medical University» (hereinafter NJSC WKMU or the Company): Republic of Kazakhstan, 030019, Aktobe, district of Astana, 68 Maresyev street, 68.

Venue of the Board meeting NJSC «WKMU» (hereinafter – Board): Republic of Kazakhstan, 030019, Aktobe, district of Astana, 68 Maresyev street, 68.

The following members of the Board are present at the meeting:

Chairman of the Board:

(surname, name, patronymic) - (position)

Board members:

(surname, name, patronymic) - (position)

(surname, name, patronymic) - (position)

(surname, name, patronymic) - (position)

As of the date of the meeting of the Management Board, __ (____) members of the Management Board were elected, __ (____) members of the Management Board take part in the meeting, respectively, and there is a quorum for holding a meeting of the Management Board.

Invited persons: _____;

(position, surname, name, patronymic)

_____;

(position, surname, name, patronymic)

Secretary of the Board _____.

The Board meeting is open at ____ hours ____ minutes. The Board is held in-person at the meeting.

The members of the Management Board are presented for approval the following meeting agenda:

1. indicate the name of the issue on the agenda of the meeting;

2. Indicate the name of the issue on the agenda of the meeting.

Voted:

«For» - __ vote (votes) (_____).

«Against» - __ vote (votes) (_____).

«Abstained» - __ vote (votes) (_____).

Decision is made – _____.

1. Having considered the agenda, the Board
DECIDED: _____

On the _____ item on the agenda, he made a speech (the position and surname, name, patronymic of the speaker) who (s) reported the following _____

(outlines the essence of the agenda item)

Discussion.

Voted:

«For» - __ vote (votes) (_____).

«Against» - __ vote (votes) (_____).

«Abstained» - __ vote (votes) (_____).

Decision is made – _____.

Having considered the _____ issue, the Board **DECIDED:**

1. _____

The Chairman of the Board announced that the agenda of the meeting had been exhausted and thanked the members of the Board and the invitees.

The Board meeting is closed at __ hour __ minutes.

The Chairman of the Board *signature* (*surname, name, patronymic*)

Member of the Board *signature* (*surname, name, patronymic*)

Member of the Board *signature* (*surname, name, patronymic*)

Member of the Board *signature* (*surname, name, patronymic*)

Member of the Board *signature* (*surname, name, patronymic*)

Secretary of the Board *signature* (*surname, name, patronymic*)

**Questionnaire for absentee voting by members of the Management Board
NJSC «West Kazakhstan Marat Ospanov Medical University»**

Aktobe city

« ___ » _____ 20__

Location of the non-commercial joint-stock company «West Kazakhstan Marat Ospanov Medical University» (hereinafter NJSC WKMU or the Company): Republic of Kazakhstan, 030019, Aktobe, district of Astana, 68 Maresyev street, 68.

The members of the Management Board are presented for approval the following meeting agenda:

1. *Indicate the name of the issue on the agenda of the meeting;*
2. *Indicate the name of the issue on the agenda of the meeting;*
3. *Indicate the name of the issue on the agenda of the meeting.*

Member of the Board decided:

To approve the agenda of the absentee meeting of the Management Board of NJSC WKMU .

Full name	«FOR»	«AGAINST» (dissenting opinion)	«ABSTAINED» (dissenting opinion)

Note: dissenting opinion is enclosed separately in writing.

On the _____ agenda item, the Board **DECIDED:**

1. Clarifications on how to fill out the questionnaire:

On the issue put to the vote in this questionnaire, a member of the Management Board puts his signature under one of the presented columns: «For», «Against», «Abstained». In case of voting «Against» or «Abstained», a member of the Management Board expresses his dissenting opinion, which is enclosed separately in writing.

Final date for submission of the signed questionnaire to the Secretary of the Management Board: «__» _____ 20__

Member of the Board

signature

Full name

«__» _____ 20__

Annex 6
to the Regulation on the Board
NJSC «West Kazakhstan Marat
Ospanov Medical University»

INFORMATION
on the results of the implementation of decisions of the Board
NJSC «West Kazakhstan Marat Ospanov Medical University»
for the period from «_____ 20__ to «_____» _____ 20__.

№ II/II	Issue considered by the Board	Decision (order) of the Management Board	Deadline	Responsible structural unit (person)	Execution result
Minutes of __. __. 20__ №__					
Minutes of __. __. 20__ №__					

Appendix 7
to the Regulation on the Board
NJSC «West Kazakhstan Marat
Ospanov Medical University»

Approval Sheet

Position	Full name	Date	Signature