

Appendix 3
to Minutes No. 08/15 of August 06, 2015 of the Extraordinary
General Meeting of Participants of KPI Inc. LLP

APPROVED BY
resolution of the General Meeting of Participants of KPI Inc.
LLP (Minutes No. 08/15 as of August 06, 2015)

STATUTE
on the Corporate Secretary of the Kazakhstan Petrochemical Industries Inc.
Limited Liability Partnership

Atyrau 2015

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This Statute on the Corporate Secretary of the Kazakhstan Petrochemical Industries Inc. Limited Liability Partnership (hereinafter referred to as the Statute) has been developed in order to comply with the norms of corporate conduct and governance.

The Statute defines the procedure for appointment and dismissal of the Corporate Secretary, his status, powers and competence, the procedure for activities.

In this Statute, the following definitions and abbreviations (glossary) are relevant:

Partnership - Kazakhstan Petrochemical Industries Inc. Limited Liability Partnership;

Participants - members of the Partnership;

Bodies of the Partnership - bodies of the Partnership: the General Meeting of Participants (GMP), the Supervisory Board (SB), the Audit Commission, the Management Board.

NS - Supervisory Board of the Partnership;

GMP - General Meeting of the Partnership participants (regular and extraordinary);

Management Board is the collegial executive body of the Partnership;

First head of the Partnership is the Chairman of the Management Board, and in case of his absence, the person exercising his powers;

Structural division - structural divisions of the Partnership;

Officials - members of the Management Board and the SB;

Affiliated person - individuals or legal entities (with the exception of state bodies exercising control and supervisory functions within the powers granted to them) who have the ability to directly and (or) indirectly determine decisions and (or) influence decisions made by each other (one of the persons), including by virtue of a concluded transaction, including the persons specified in paragraph 2 of Article 12-1 of the Law of the Republic of Kazakhstan dated April 22, 1998 "On Limited and Additional Liability Partnerships";

RK - the Republic of Kazakhstan.

1. GENERAL PROVISIONS

- 1.1. The Corporate Secretary is an employee of the Partnership, whose tasks include ensuring that the Bodies of the Partnership and Officials comply with the rules and procedures of corporate conduct and management established by the legislation of the Republic of Kazakhstan, the founding agreement, the charter and internal documents of the Partnership, guaranteeing the realization of the rights and interests of Participants.
- 1.2. The Corporate Secretary organizes interaction between the Partnership and its Participants in contact and interaction with all Officials and Structural Divisions.
- 1.3. The Corporate Secretary carries out his activities in accordance with the norms of the legislation of the Republic of Kazakhstan, the charter, this Statute, and other decisions of the Partnership Bodies regulating issues of corporate conduct and management.
- 1.4. The Corporate Secretary is subordinate in his activities to the Chairman of the SB (functionally subordination) and the First Head of the Partnership (administrative subordination).

- 1.5. The following functions are assigned to the Corporate Secretary:
- Information function* - notification of Participants about the conduct of the GMP and correspondence with Participants, bringing to the attention of the SB information about received letters from Participants, disclosure of information (provision of copies, compliance with the requirements of the legislation of the Republic of Kazakhstan and decisions of the Partnership Bodies regarding protected information). *The control function* is to prepare a list of persons entitled to participate in the GMP, check the decisions of the Partnership Bodies and their projects for compliance with the legislation of the Republic of Kazakhstan, control over the disclosed information, storage and accounting of documents, monitoring the execution by the Management Board, Officials of the decisions of the Partnership Bodies.
- Organizational function* - preparation of materials submitted to the GMP, compliance with the registration procedures of Participants, organization of meetings of the SB and the Board, maintenance, preparation of Minutes of the GMP, the SB and the Board, conflict resolution.

2. APPOINTMENT AND DISMISSAL FROM OFFICE

- 2.1. The Corporate Secretary is elected to the position on the basis of the decision of the SB on the written submission of the Chairman of the SB and the written consent of the candidate for election to the position of Corporate Secretary. The Corporate Secretary is dismissed by the decision of the SB on the proposal of the Chairman of the SB and/or on the basis of an application submitted by him in compliance with the requirements provided for by the Labor Code of the Republic of Kazakhstan.
- 2.2. The following requirements apply to a candidate for the position of Corporate Secretary:
- 1) higher legal education;
 - 2) work experience in the legal profession of at least 5 (five) years;
 - 3) lack of affiliation to Participants and Officials;
 - 4) no criminal record;
 - 5) citizenship of the Republic of Kazakhstan.
- 2.3. Entry into the position of Corporate Secretary is carried out on the basis of the relevant decision of the SB, after which the order of the First Head is issued in the Partnership and an employment contract is concluded with him, in accordance with the Labor Code of the Republic of Kazakhstan, for the period of authority specified in the decision of the SB.
- 2.4. The SB has the right at any time to make a decision to dismiss the Corporate Secretary on the basis of a decision of the Partnership Bodies regulating the imposition of disciplinary penalties on the Corporate Secretary. If the working conditions change and the Corporate Secretary does not agree to continue working under the new conditions, the Partnership is obliged to offer the

Corporate Secretary in writing, if available, another job corresponding to his qualifications and state of health, and in the absence of such work, a vacant position or a job that he can perform taking into account his qualifications and state of health.

In case of a written refusal of the Corporate Secretary to continue working due to changes in working conditions, the employment contract concluded with him is terminated in accordance with the procedure provided for by the Labor Code of the Republic of Kazakhstan.

3. TASKS OF THE CORPORATE SECRETARY

- 3.1. ***In the field of the organization of corporate governance in the Partnership , the Corporate Secretary is assigned the following tasks:***
 - 3.1.1. organize on behalf of the GMP, the SB and participate in the development, modification and addition of documents of the Partnership: the Charter, Statute on Bodies Partnerships, decisions of the Authorities Partnerships, regulating the procedure for the implementation of corporate procedures;
 - 3.1.2. to monitor the implementation by the Structural units of the Partnership and Officials of the norms and requirements of the legislation of the Republic of Kazakhstan in the field of corporate procedures and management, the charter and decisions of the Bodies of the Partnership;
 - 3.1.3. inform the Chairman and members of the SB about the revealed violations of the requirements of corporate procedures and management, the charter and decisions of the Partnership Bodies;
 - 3.1.4. develop proposals to improve corporate procedures;
 - 3.1.5. to provide advice to the Management Board and employees of the Partnership on corporate rules and procedures, document flow established in the Partnership;
 - 3.1.6. maintaining a register of Participants, Officials.
- 3.2. ***In the field of organization of preparation and provision of GMP in accordance with the norms of the legislation of the Republic of Kazakhstan, the requirements of the charter and other decisions of the Partnership Bodies, the Corporate Secretary is assigned the following tasks:***
 - 3.2.1. accept proposals of Participants on the issues of the agenda of the GMP (regular and extraordinary) received by the Partnership, to organize the marking of the receipt of the relevant proposal in the office of the Partnership, to keep records of incoming proposals and conduct their legal examination;
 - 3.2.2. accept the demands of the Participants, Officials, the Management Board and the Audit Commission to conduct an extraordinary GMP, to organize the marking of the receipt of the claim in the office of the Partnership, to keep records of incoming claims and to conduct their legal examination;
 - 3.2.3. if the agenda of the GMP contains the issue of electing members of the SB, members of the Audit Commission, members of the Management Board of the Partnership, to request from the persons nominated for these positions their written

- consent to the election;
- 3.2.4. prior to the GMP, request written confirmation from the Participants about the persons who will participate in the general meeting;
 - 3.2.5. prepare, in accordance with the charter of the Partnership, a draft notice of the upcoming GMP, including draft ballots for absentee voting of the GMP, as well as organize the distribution of relevant documents on the issues of the agenda of the GMP;
 - 3.2.6. participate in the preparation of documents and information on the GMP agenda, monitor the timeliness of the preparation of such documents and information by the responsible Structural units of the Partnership;
 - 3.2.7. provide access to documents required to be provided to persons participating in the GMP, as well as produce and provide copies of these documents upon their request;
 - 3.2.8. ensure the accounting of the received completed ballots for absentee voting, and to summarize the voting results on the issues of the GMP agenda on the basis of signed ballots;
 - 3.2.9. participate in the GMP (regular and extraordinary) held in the form of a meeting, prepare minutes of such meetings;
 - 3.2.10. organize consultations of the participants of the GMP on issues related to the procedure of its conduct, to take measures to resolve conflicts related to the procedure of preparation and conduct of the GMP;
 - 3.2.11. bring to the Participants reports on the results of absentee voting;
 - 3.2.12. provide the Participants and the Bodies of the Partnership with copies of the Minutes, as well as extracts from the Minutes of the GMP;
 - 3.2.13. Keep records and control over the execution by the Bodies of the Partnership of the decisions made by the GMP;
 - 3.2.14. Prepare draft decisions of the Supervisory Board of the Partnership, which should be adopted in the process of preparation for the implementation of the GMP.
- 3.3. ***In the field of organizing the preparation and ensuring the work of the SB , the Corporate Secretary is assigned the following tasks:***
- 3.3.1. explain to the newly elected members of the SB the rules of activity of the SB and other Bodies of the Partnership, the organizational structure of the Partnership, the procedure for providing information about Officials and other information relevant to the proper performance of their duties by members of the SB;
 - 3.3.2. assist the Chairman and members of the SB in planning the work of the SB, initiate the preparation and prepare a draft work plan of the SB for the relevant year based on the proposals of the members of the SB, the Chairman of the Management Board, the Management Board and participants;
 - 3.3.3. develop proposals on the draft agenda of the NA meetings, the form of their holding and submit them to the Chairman and members of the NA;
 - 3.3.4. timely notify the members of the SB and invited persons about the time, date and place of the upcoming meetings of the SB;
 - 3.3.5. send to the members of the SB materials on the issues on the agenda of the meeting, within the time limits established by the Charter of the Partnership;

- 3.3.6. provide members of the SB with regulatory and reference materials necessary for making informed decisions;
 - 3.3.7. carry out an examination and, if necessary, to bring draft decisions of the SB into compliance with the requirements of the legislation of the Republic of Kazakhstan and the charter of the Partnership;
 - 3.3.8. ensure compliance with the procedure for holding meetings of the SB;
 - 3.3.9. ensure that the members of the SB are provided with the additional information they request about the activities of the Partnership;
 - 3.3.10. keep records and bring to the attention of the members of the SB information on written opinions received from the members of the SB on the issues on the agenda under consideration;
 - 3.3.11. attend the meetings of the SB, ensure that the minutes of the meeting of the SB are kept;
 - 3.3.12. ensure compliance with the procedure for making decisions on transactions, the approval of which is within the competence of the SB;
 - 3.3.13. receive the necessary documents and information about the activities of the Partnership in the Structural Divisions of the Partnership and provide the members of the SB with the necessary documents and information about the activities of the Partnership;
 - 3.3.14. monitor and control the implementation by the Management Board, including targeted decisions of the SB and inform the members of the SB about the results of control with monthly frequency, including at the request of any member of the SB;
 - 3.3.15. inform the Chairman and members of the SB of all facts that prevent compliance with the procedures, the provision of which is the responsibility of the Corporate Secretary;
 - 3.3.16. during the absentee meeting of the SB, to form ballots for voting, to send out ballots, and to summarize the voting results on the issues on the agenda of the absentee meetings of the SB on the basis of signed ballots;
 - 3.3.17. provide the members of the SB, Participants, Officials, upon their request, the opportunity to get acquainted with the minutes of the meetings of the SB, prepare copies of the minutes, as well as extracts from the minutes of the meetings of the SB.
- 3.4. ***In the field of organizing the preparation and ensuring the work of the Management Board, the Corporate Secretary is assigned the following tasks:***
- 3.4.1. explain to the members of the Management Board, employees of the Structural divisions of the Partnership the procedure for providing materials for voting of the Management Board, preparation of materials to other Bodies of the Partnership for decision-making in accordance with their competence;
 - 3.4.2. assist the Chairman of the Management Board in planning the work of the Management Board;
 - 3.4.3. develop proposals on the draft agenda of the meetings of the Management Board, the form of their conduct, make recommendations and conclusions on the issues

on the agenda;

- 3.4.4. send to the members of the Management Board materials on the issues on the agenda of the meeting, within the time limits established by the charter of the Partnership and other decisions of the Bodies of the Partnership regulating issues of corporate conduct and management;
- 3.4.5. provide members of the Management Board with decisions of the Partnership's Bodies, regulatory and reference materials necessary for making informed decisions;
- 3.4.6. carry out an examination and, if necessary, to bring into compliance with the requirements of the legislation of the Republic of Kazakhstan and the charter of the Partnership draft decisions of the Management Board;
- 3.4.7. ensure compliance with the procedure for holding Board meetings;
- 3.4.8. organize meetings of the Management Board, maintain minutes of the Management Board meeting;
- 3.4.9. ensure compliance with the procedure for making decisions on transactions, the approval of which is within the competence of the Management Board;
- 3.4.10. monitor and control the execution of decisions of the Management Board
- 3.4.11. inform the Chairman and members of the Management Board of all facts that prevent compliance with the procedures, the provision of which is the responsibility of the Corporate Secretary;
- 3.4.12. when holding an absentee meeting of the Management Board, form questionnaires for voting, send them out, and summarize voting results on issues on the agenda of absentee meetings of the Management Board on the basis of signed questionnaires.

3.5. *In the field of organizing the storage of documents and disclosure of information about the Partnership, the Corporate Secretary is assigned the following tasks:*

- 3.5.1. keep records and ensure the storage of the originals of the Minutes of the GMP, the SB, the Board, including documents and correspondence on the agenda of the GMP, the SB, the Board;
- 3.5.2. provide Participants with access to the above-mentioned documents;
- 3.5.3. ensure the preparation of copies of documents at the request of Participants, as well as to certify copies of documents, extracts from the Minutes of the GMP, the SB and the Board;
- 3.5.4. keep records and ensure the storage of original decisions of the Partnership Bodies regulating the activities of the Partnership;
- 3.5.5. participate in updating information on the official website of the Partnership on the Internet related to corporate governance issues;
- 3.5.6. the Management Board provides the Corporate Secretary with a separate room for the organization of the workplace with the possibility of storing documents related to the activities of the Corporate Secretary.

3.6. *In the field of organization of interaction between the Partnership and its Participants, the Corporate Secretary is assigned the following tasks:*

- 3.6.1. keep records of letters, appeals and requests received from Participants to the address of the Partnership through the Corporate Secretary;

- 3.6.2. monitor the preparation by Officials and heads of Structural divisions of the Partnership of responses to incoming appeals and requests of Participants;
- 3.6.3. provide Participants with advice on their rights;
- 3.6.4. timely identify emerging corporate conflicts, take measures to prevent or resolve them.

4. POWERS OF THE CORPORATE SECRETARY

- 4.1. The Corporate Secretary has the right to request, and Officials and heads of Structural Divisions of the Partnership are obliged to provide him with information and materials necessary for the Corporate Secretary to perform his functions, including reports on the implementation of decisions of the GMP, the SB and the Management Board, responses to appeals and requests from the Bodies of the Partnership.
- 4.2. If necessary, the Corporate Secretary has the right to request, and Officials and heads of Structural divisions of the Partnership are obliged to provide him with information about the reasons for non-fulfillment of decisions of the GMP, the SB and the Management Board, late preparation of responses to appeals and requests of the Bodies of the Partnership.
- 4.3. The Corporate Secretary has the right, within the limits of his competence, to propose issues to the agenda of the meeting of the SB, the GMP and the Management Board.
- 4.4. The Corporate Secretary has the right, in agreement with the Chairman of the Management Board of the Partnership, to involve specialists of the Structural Divisions of the Partnership in the preparation of draft documents, the organization of the development of which falls within the competence of the Corporate Secretary.
- 4.5. The Corporate Secretary has the right to check the completeness of the submitted package of materials on issues included in the agenda of the meeting of the Partnership Bodies, with the right to issue comments and suggestions.
- 4.6. The Corporate Secretary has the right to demand from Officials and heads of Structural Divisions of the Partnership the termination of actions violating the rights of Participants or leading to the emergence (possibility of occurrence) of corporate conflicts, while informing the members of the SB.
- 4.7. The Corporate Secretary has the right to initiate the development and implementation of regulations and procedures aimed at improving corporate governance in the Partnership, increasing the effectiveness of interaction between Participants, Partnership Bodies and Officials.

5. RESPONSIBILITY OF THE CORPORATE SECRETARY

- 5.1. The Corporate Secretary, when exercising his rights and performing his duties, must act in the interests of the Participants, exercise his rights and perform his duties in good faith and reasonably.

- 5.2. The Corporate Secretary does not have the right to disclose any information that, according to the internal documents in force in the Partnership, constitutes a trade secret and confidential information.

6. EVALUATION OF THE CORPORATE SECRETARY'S ACTIVITIES

- 6.1. The Chairman of the SB exercises control over the activities of the Corporate Secretary.
- 6.2. Unless otherwise established by the decisions of the Partnership Bodies regulating the procedure for evaluating the activities of the Corporate Secretary, the SB annually, until January 31, approves for the Corporate Secretary a goal map for the corresponding year, which reflects the tasks assigned to him. It is allowed to adjust the Corporate Secretary's goal card during the reporting period. It is allowed to develop key performance indicators of the Corporate Secretary, the results of which are used to evaluate the activities of the Corporate Secretary for the year.
- 6.3. The assessment of the work of the Corporate Secretary is carried out by the SB annually. Based on the results of the assessment of the Corporate Secretary, the SB decides to pay him a bonus at the end of the year, the amount of which cannot exceed the amount of one monthly official salary established for the Corporate Secretary by the decision of the SB. The decision to pay the bonus to the Corporate Secretary is made by a simple majority of the votes of the members of the SB.

7. REMUNERATION AND BONUSES

- 7.1. The position of the Corporate Secretary is indicated in the Staffing Table of the Partnership, and is equivalent to the position of the head (director) of the Structural division of the Partnership (department).
- 7.2. The amount of the official salary of the Corporate Secretary is established in the decision of the SB on his election to the position within the minimum and maximum amounts of the official salary of the Corporate Secretary, which may be determined by a separate decision of the SB.
- 7.3. The Corporate Secretary is partially reimbursed for the costs of paying for the rental of housing in accordance with the decision of the Partnership Bodies regulating the provision of social support to the employees of the Partnership.
- 7.4. Payment of the bonus to the Corporate Secretary at the end of the year is made on the basis of the decision of the SB in accordance with Section 6 of this Statute.
- 7.5. The Corporate Secretary is subject to other types of social support provided for employees of the Partnership by decisions of the Partnership Bodies.