

**Attachment No. 2
to the Minutes of the
Management Board meeting
TenizService LLP
No. 5/2020 dated «23» 04 2020.**

**CONFLICT OF INTEREST RESOLUTION POLICY FOR EMPLOYEES AND
EXECUTIVES
TenizService LLP**

Aktau, 2020.

1. DOCUMENT PURPOSE AND GENERAL PROVISIONS

1.1. This Policy on Conflict of Interest Resolution for Employees and Officials of TenizService LLP (hereinafter referred to as the Policy) defines the main goals and objectives of Conflict of Interest Management in the Partnership, the participants of the process, their tasks, functions, powers and responsibilities, as well as the principles and stages of Conflict of Interest Management. The Policy defines in detail the basic principles and rules to be observed by all Employees and Executives in order to prevent situations where their Personal interests may conflict with the interests of the Partnership.

1.2. The purpose of this Policy is to create a unified system of Conflict of Interest Management in the Partnership, as well as to define the requirements to the conduct of Employees and/or Executives, compliance with which will ensure fair and unbiased performance of their job duties (or duties within any corporate elected bodies, such as committees, commissions, etc.) and impartial decision-making

1.3. The main objectives of the Policy are:

(a) establishing the basic principles of the Partnership in relation to the Conflict of Interest and requirements for Employees and Executives to comply with these principles;

(b) determination of procedures on disclosing potential Conflicts of Interests, mechanism of taking executive decisions and norms of Employees and Executives conduct in the existing Conflicts of Interests;

(c) awareness of Employees and Executives on measures taken to identify, manage and resolve Conflict of Interest in the Partnership.

1.4. When performing job duties, both Employee and Executive are obliged to put interests of the Partnership before own Private Interests.

1.5. Requirements on inadmissibility of Conflict of Interests extend to all Employees and Executives.

1.6. Employees and Executives shall take all measures required to prevent and manage Conflict of Interests.

1.7. If either Employees or Executives became aware of the Conflict of Interest, they should immediately report the conflict to the Hotline of the Partnership.

2. SCOPE

2.1. Provisions of the Policy are binding on all Employees and Executives of the Partnership.

2.2. The Policy extends to the Partnership and its Branches.

2.3. In case if any individual provisions of the Policy conflict with the traditions, customs or somebody's personal perception of the rules of conduct, then the provisions of the Policy shall apply.

3. DEFINITIONS AND ABBREVIATIONS

Close Relatives	Parents (parent), children, adoptive parents, adopted children, full and half-blood siblings, grandfather, grandmother, grandchildren.
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Executive	1) individuals who are entitled by the law or any other legal act or a document of the Partnership to act on behalf of the Partnership; 2) members of the Management Board of the Partnership.
Ultimate Beneficiary	An individual who directly or indirectly owns over twenty-five percent of shares in the charter capital or placed shares (less for preferred share or those bought by the company) of a legal entity, or controlling such legal entity in other way.
Conflict of Interest	Any situations or circumstances where Personal Benefit or activities of an Employee or an Executive of the Partnership conflict with the interests of the Partnership or potentially may conflict with them and therefore may cause improper performance by them of their job duties and objectivity of the decisions on issues related to the Partnership.
Competitor	An individual, individual entrepreneur or a legal entity rendering services (perform works, sell goods), similar to services (works, goods) rendered (performed, sold) by the Partnership.
Contractor	An individual or a legal entity with whom the Partnership has entered or planning to enter into a contract/ agreement.
Partnership	TenizService LLP
Personal Interest /Private Interest/Personal Purpose/Personal Benefit	Possibility for the Executive/Employee to receive income in the form of money, valuables, other property or services of property nature, other property and non-property rights for themselves or third parties in the performance of his/her official duties.
Politically Exposed Person	1) a Government Official who is a citizen of the Republic of Kazakhstan who holds in the manner prescribed by the legislation of the Republic of Kazakhstan a public position paid from the republican or local budgets or from funds of the Republic of Kazakhstan National Bank in a state authority and exercising public official powers in order to pursue objectives and functions of the state; 2) Public Official – a person who on a constant or temporary basis or by a special mandate performs functions of a representative of power or fulfills organizational and management or administration and household functions with state bodies; 3) Foreign Public Official – an official of a foreign state, including members of a foreign public assembly, official of international organizations,

	members of a foreign parliamentary assembly, judges of a foreign state and official of an international court, as well as officials in armed forces and military units of a foreign state.
Employee	An individual who is in labor relations with the Partnership and directly performing work under an employment contract, as well as other individuals recruited under contracts through agencies and services contracts.
In-laws	Brothers, sisters, parents and children of a spouse.
Conflict of interest management	Creating mechanisms preventing situations where private interests of an Executive or an Employee can influence the objectivity of the decisions they take or performance of their job duties as well as conflict with their commitment to act to the best interests of the Partnership.
Resolution of a conflict of interest	Actions of relevant authorities and/or individuals capable and legally qualified to take executive decisions, which prevent negative repercussions of a probable or occurred Conflict of Interest of an Employee and/or an Executive.

4. RESPONSIBILITY

4.1. Heads of structural subdivisions shall ensure their Employees are familiarized with this Policy.

4.2. Each Employee regardless of the position and each Executive are responsible for compliance with the requirements of this Policy.

4.3. The Employees and Executives hold personal responsibility for timely identification of a conflict of own Personal interests with the interests of the Partnership, timely declaring the Conflict of Interest, as well as active participation in resolving a real or potential Conflict of Interest.

4.4. The Partnership shall consider concealing and/or intentional untimely or incomplete disclosure of the Conflict of Interest as abuse of trust and deceit. Failure to comply with the provisions of the Policy shall be consider as a disciplinary offense and may serve as a basis to impose the Employee with the disciplinary liability.

4.5. The Employees and Executives shall be fully responsible for resolving issues related to Private interests in a manner that to the maximum extent prevents the Conflict of Interest that arises due to appointment to the position or subsequent tenure in office.

4.6. The Employees and Executives shall always act in a way to serve as an example of proper and ethical behavior for other Executives and Employees and actively support compliance with the Policy.

4.7. The Employees and Executives shall mitigate any consequences of the Conflict of Interest, including, if applicable, mitigating losses or recovering damages of the Partnership..

5. TYPES OF CONFLICTS OF INTERESTS

5.1. The following situations may be considered as the Conflict of Interest:

Abuse of job powers and neglect of job duties

- concurrent performance of executive and supervisory functions by an Employee, allowing them to use their official duties to obtain a Personal Benefit;
- the Employee or Executive exceeding their authority or abusing their authority to obtain a Personal Benefit;
- one Employee or Executive obstructing another Employee or Executive in the performance of their job duties, including for the purpose of obtaining a Personal Benefit;
- involvement in the decision-making process and determination of one's own compensation;
- participating in or influencing, directly or indirectly, a business decision, process or transaction in the conduct of the Partnership's business in which Personal interests would conflict with the interests of the Partnership;
- participation for profit or other Personal Benefit in a transaction in which the Partnership is a party, unless such participation has been first approved in writing by an authorized body;

Performing functions of an Employee and Executive in the Partnership

- hiring or changing the job duties of an Employee, which would result in the Employee and the Employee's Close Relative, spouse, or In-Laws being in direct supervision and making any personnel decisions with respect to the Close Relatives, spouse, or In-Laws (including deciding on salary changes, assigning bonuses, assigning certain job functions, promotions, etc.);
- appointing or electing an Executive, which would result in the Executive making any personnel decisions with respect to the Close Relatives, spouse, In-Laws;
- working or performing functions with a Close Relative, spouse, or In-Laws in the same collegial body of the Partnership.

Conflict of interest in tender procedures

- a legal entity in which the Employee - member of the Tender Committee has an interest in the authorized/share capital or the Employee is a beneficial owner of such legal entity participates in tender procedures;
- the tender procedure involves a legal entity in which a Close relative, spouse, In-Laws of the Employee - member of the Tender Committee works or a close relative, spouse, In-Laws of such Employee has an interest in the authorized/share capital of such legal entity;
- Employee - member of the Tender Committee and/or Close Relatives, spouse, In-Laws own securities of the legal entity that submitted an application to participate in the tender procedure.

Employment and business activities outside of the Partnership

- appointment to a managerial position, election or appointment to a management body as a member of the Board of Directors or as a shareholder/participant with a Contractor and/or Competitor while maintaining a current position in the Partnership. This provision also applies to Close Relatives, spouses, In-Laws, unless the Employee/Executive has timely informed of the existence of a Conflict of Interest;

- participation of an Employee or an Executive, as well as their Close Relatives, spouses, In-Laws in the activities of a Contractor, which implies the Employee's preference of the interests of one Contractor to the detriment of the interests of another Contractor in order to obtain Personal Benefit and/or the Employee's preference of his/her own interests to the detriment of the interests of a Contractor in order to obtain Personal Benefit;

- a conflict between the interests of the Partnership and the interests of other legal entities or individual entrepreneurs in which the Employee or Executive is an Employee / Ultimate Beneficiary. Due to employment in the operation of said legal entity or participation / ownership in another legal entity, it is impossible for the Partnership to fulfill the Employee's duties to the Partnership in good faith;

- competing with the Partnership, including without limitation, competing on any business transactions and investment projects;

- provision of services by the Employees to the Contractors, part-time work for the Counterparties;

- acquiring or retaining a Personal Interest in one of the assets of the Partnership or its Contractor without prior notification to the Partnership and obtaining written permission from an authorized body. If the Employee relinquishes this interest (selling his or her interest, re-registering ownership, etc.), the conflict of interest remains if the Employee continues to exert influence over the Contractor. Conflicts of Interest shall be resolved in accordance with this Policy;

- provision of services by Employees to Contractors, part-time employment with Contractors;

- entering into contracts with former Employees, as well as with legal entities with which former Employees are affiliated, if less than two (2) years have passed since the termination of labor relations with such Employee;

- investing in any company with which the Partnership does business if an Employee or an Executive and/or affiliated persons influence decision-making in such company;

Interaction with the Politically Exposed Persons

- the Employee's Personal interest when engaging with the Politically Exposed Persons when performing their job duties in the Partnership.

5.2. The list in the Clause 5.1 of the Policy is not exhaustive. In other situations the Employees and Executives shall assess the presence of the Conflict of Interest on their own.

5.3. In case of the Conflict of Interest not included in the list in Clause 5.1, but consistent with the definition 'Conflict of Interest':

- A notice of violation is forwarded to the Employee (without any further sanctions);

- the identified Conflict of Interest shall be resolved in accordance with this Policy.

6. REQUIREMENTS TO DISCLOSURE OF CONFLICT OF INTERST

6.1. If the Conflict of Interest arises, the Employee and/or Executive shall immediately and fully disclose the Conflict of Interest and actively participate in its resolution.

6.2. The Employee and/or Executive shall send information on Conflicts of Interest to the Legal Department. For this purpose, the Legal Department shall keep a log to register and maintain on conflicts of interest in the form according to Attachment No. 1 (hereinafter referred to as the register).

6.3. The Partnership undertakes to:

(a) keep confidentiality of the Conflict of Interest disclosure process and the process of its resolution;

(b) protect the Employee and/or Executive from prosecution for a Conflict of Interest that has been timely disclosed and resolved by him or her;

(c) update register on a regular basis.

6.4. The Employee and/or Executive shall disclose Conflict of Interest in writing and in a maximum understandable fashion.

7. PROCEDURE TO DISCLOSE THE CONFLICT OF INTEREST

7.1. The Employees and Executives shall immediately disclose all cases of Conflict of Interest to the Legal Department. If in doubt of the presence/absence of potential or real Conflict of Interest the Employee and Executive shall address the Legal Department for clarifications.

7.2. The following procedure for Conflict of Interest disclosure (declaration) is established:

(a) Initial disclosure of the Conflict of Interest by Employees and/or Executives when hired/appointed to a position (filling out statement in a form in Attachment No.2);

(b) Disclosing potential Conflict of Interest when an Employee is appointed or assumed a new position (filling out statement in a form in Attachment 4 in case of Conflict of Interest or in a form in Attachment No.3 in case of absence of Conflict of Interest);

(c) Annual filing by Employees and Executives of a form on the presence/absence of a Conflict of Interest (filling out a statement in a form in Attachment No.4 in case of a Conflict of Interest or in a form in Attachment No.3 in case of absence of Conflict of Interest);

(d) One time disclosure of a Conflict of Interest as the situations arise that cause new real or potential Conflict of Interest or when circumstances change (according to a form in Attachment No.4);

(e) Each Employee shall sign in the register of familiarization with this Policy in accordance with the form of Attachment No.5.

7.3. If circumstances have changed for the Employee or Executive and there is no longer the Conflict of Interest, the Legal Department shall record this change in the register in the form according to Attachment No.1 hereto.

7.4. HR Department shall collect and process statements of Employees and Executives in the forms in Attachments No.2 to No.4 and maintain register in the form in Attachment No.5. HR Department shall immediately report each Conflict of Interest stated by Employee and/or Executive to the Legal Department and provide a copy of the statement on the Conflict of Interest.

8. MEASURES TO RESOLVE CONFLICT OF INTERESTS

8.1. Information on a real or potential Conflict of Interest of Employees and/or Executive shall be checked within a period of not more than 10 (ten) business days from the date it was provided to the Legal Department for review to evaluate severity of risks arising for the Partnership. In case if additional information and/or documents is requested or reviewed, the General Director may extend the timelines based on the reasoned statement of the Legal Department.

8.2. Legal Department shall immediately report on the identified facts of Conflict of Interest to the management of the Partnership with the aim to choose the most suitable form to resolve this conflict.

8.3. In order to resolve the Conflict of Interest a committee is established which includes all concerned parties. The management of the Partnership determines the composition of the committee and may include representatives of the following departments: HR, Legal, heads of other departments and services as well as the Director of Branches.

8.4. In each specific case of resolution of a Conflict of Interest based on the agreement between the Partnership and the Employee and/or Executive who disclosed the Conflict of Interest, different measures of resolution of the conflict may be determined:

(a) suspension (permanent or temporary) from participation in discussions and decision making process on issues that are or may be affected by the Conflict of Interest;

(b) review and change of the range of liabilities and job functions of the Employee and/or Executive;

(c) transfer/re-appointment of Employee and/or Executive to a position that assumes their performance of job functions not related to the Conflict of Interest (with consent of Employee/ Executive);

(d) Employee's waiver of Private Interest that give rise to a conflict of interests with the Partnership;

(e) termination of a contract with Contractor where Employee and/or Executive has a Private Interest, and impose a moratorium to renew a contract with the Contractor within a year, if the Employee and/or Executive cease to own or be an Ultimate Beneficiary of the Contractor;

(f) termination of an employment contract with the Employee and/or Executive.

8.5. If in the result of Resolving a conflict of interest the Employee and/or Executive cease to own or be an Ultimate Beneficiary of a Contractor or a Competitor, and if in the result of such actions the Conflict of Interest can be considered resolved, then Employee and/or Executive are obliged to report the absence of the Conflict of Interest in the form in Attachment No.3.

8.6. This list of measures to resolve conflict of interests is not exhaustive.

8.7. The Employees and Executives when performing their job duties must put interests of the Partnership before own Private Interests and be guided exclusively by the interests of the Partnership when resolving business issues. Decision making process shall not depend on religious, ethnical, political, family or other personal preferences of an individual making a decision. Not all Personal Interests, relations, influence or actions

automatically create Conflict of Interest. Employees shall use common sense taking into account all relevant requirements of this Policy.

8.8. The Partnership is entitled to prohibit some Conflicts of Interest of its Employees by its discretion if such conflicts cause substantial risk for the interests or reputation of the Partnership and if such prohibitions are not contrary to the laws of the Republic of Kazakhstan.

8.9. The Employees are permitted to invest directly or indirectly in any company with which the Partnership engage when performing its activities if the Employee or Executive and/or affiliated parties do not influence the decision-making in such company.