**APPROVED BY**

**the Resolution**

**of the Sole Shareholder**

**owing all voting shares of**

**UMP JSC**

**(No. 11/24**

**dated June 27, 2024)**

**REVISIONS and AMENDMENTS to**

**the CHARTER**

***of Ulba Metallurgical Plant***

***JOINT-STOCK COMPANY***

**The Republic of Kazakhstan**

**Ust-Kamenogorsk**

**2024**

**REVISIONS and AMENDMENTS to**

**the CHARTER of**

**Ulba Metallurgical Plant**

**Joint-Stock Company**

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

**1.** Sub-clause 28.1 of Clause 28 shall be read as follows:

“28.1. Payment of dividends for preferred shares of the Company does not require a resolution of the Company body. The amount of dividends accrued on preferred shares shall not be less than the amount of dividends accrued on ordinary shares for the same period.”

**2**. Sub-clause 36.4 of Clause 36 shall be read as follows:

“36.4. Receive information about the Company activities, including inspection of financial statements of the Company, in the manner determined by the General Meeting of Shareholders (the Sole Shareholder) or this Charter, except for information:

financial statements published on the Internet resource of the depositary as of the date of the request;

repeatedly requested within the last three years (provided that the information previously requested by the shareholder was provided in full);

related to the past periods of Company activity (more than three years before the date of the shareholder’s request), except for information on transactions, the execution of which is carried out on the date of the shareholder’s request.

**The Sole Shareholder shall have the right to receive information about the Company activities, including inspection of financial statements of the Company without applying the exceptions defined herein.**”

**3**. Clause 117:

1) Sub-clause 117.42 shall be read as follows:

“117.42. Company’s corporate management performance evaluation, approval of changes in relevant documents of the Company in the framework of competence; **approval of action plans for improving the Company’s corporate management system**;”

2) Sub-clause 117.70-5 shall be read as follows:

“117.70-5. Preliminary approval of a candidate for appointment to the position of the head of the Company’s structural unit for legal issues and **the Company’s chief accountant**;”

3) Add Sub-clause 117.70-8 to read as follows:

“**117.70-8. Making a decision to conclude a transaction or a set of interrelated transactions, as a result of which Company shall alienate Uranium Operations products, the value of which is from ten to twenty-five percent of the total book value of the Company assets, except for transactions based on the results of procurement conducted by tender, auction and request for quotation procedures.**”

**4**. Clause 139 shall be read as follows:

“139. Members of the Executive Board of Directors of the Company shall have the right to work in other **entities** only with the consent of the Board of Directors of Company. The Chairman of the Executive Board of Directors of the Company shall not be entitled to hold the position of the head of the Executive body or a person singly performing the functions of the Executive body, another legal entity, or to hold the position of head of a foreign legal entity branch with the subject of activity as provision of financial services.”

**5.** Add Sub-clause 140.11-2 to Clause 140 to read as follows:

“**140.11-2.** **Making a decision to conclude a transaction or a set of interrelated transactions, as a result of which Company shall alienate Uranium Operations products, the value of which is from five to ten percent of the total book value of the Company assets, except for transactions based on the results of procurement conducted by tender, auction and request for quotation procedures**;”

**6**. Clause 147 shall be read as follows:

“147. The right to submit issues to the Company Executive Board belongs to the members of the Company Executive Board, Chairman of the Board of Directors and members of the Company Board of Directors. Members of the Board of Directors of Company, **employees of the Company** and other persons may attend the meeting of the Company Executive Board.”

**7**. Clause 148 shall be deleted.

**8**. Clause 164-1 shall be read as follows:

“164-1. At the request of the shareholder, the Company shall be obliged to provide him with copies of the documents provided for in Clauses 163 and 164 herein, in the manner determined by the Charter of the Company, but no later than ten calendar days from the date of receipt of such a request by the Company, while it is allowed to impose restrictions on the provision of information constituting official, commercial or other legally protected secret. **The procedure of providing the Sole Shareholder with information that has restrictions on its dissemination is regulated by the internal document of the Company approved by the Sole Shareholder**.

The Company has the right, no later than ten calendar days from the date of receipt by the Company of the request of the shareholder specified in the first part of this Clause, **except for the request of the Sole Shareholder**, to refuse to provide a copy of the documents if at least one of the following conditions exists:

1) the electronic version of the requested document as of the date of the shareholder’s request is placed on the Internet resource of the financial reporting depository in the manner prescribed by the legislation of the Republic of Kazakhstan on the securities market and joint-stock companies;

2) the document is requested again within the last three years, provided that the first request of the shareholder for its provision was fulfilled by the company in full;

3) the document refers to the past periods of the Company’s activity (more than three years before the date of filing the claim), except for documents on transactions, the execution of which is carried out on the date of the shareholder’s claim;

4) the document refers to the past periods of activity of the Company (more than twelve months before the date of acquisition by the person of the shares of the Company), with the exception of documents on transactions, the execution of which is carried out during the period when the person owns the shares of the Company (this rule applies to persons who became shareholders of the Company not earlier than twelve months before the date of application to the Company).”

**S. Bezhetskiy**

**Executive Board Chairman**

**Ulba Metallurgical Plant**

**Joint-Stock Company**