

**ULBA METALLURGICAL PLANT JOIN STOCK COMPANY MANAGEMENT POLICY
(REPLACED POLICY APPROVED AT THE BOARD MEETING ON 12.04.2019, MINUTES NO. 21/1156)**

Ulba Metallurgical Plant JSC ("UMP") is a producer of high-tech Uranium, Beryllium, Tantalum and Niobium products for the needs of nuclear power, electronic and metallurgical industry and other applications, and it focuses on the long-term interests of customers, employees, state and shareholders.

Recognizing the current position as a result of self-denying and productive work of several generations of the plant workers, we aspire to the further perfection being guided by principles of sustainable development and corporate culture we herewith declare the following intention:

1. IN RELATION TO THE CUSTOMERS:

- 1.1 Realize any current and future needs of every customer;
- 1.2 Perform the production activities in accordance with the applicable legislative and other regulatory requirements of the customers' countries;
- 1.3 Meet the requirements of the customers to the full possible extent;
- 1.4 Upgrade continuously the processes and the management system as a whole.

Our customers make a basis of the current position and hope of the UMP's development in future. Image in the international market demands understanding of importance of the contribution of everyone in the company to the achievement of general goals. The Management urges to implement a supplier-consumer principle through the whole chain of manufacturing processes: not to accept, not to make and not to transfer a poor-quality product.

2. IN RELATION TO THE EMPLOYEES:

- 2.1 Carry on an open and fair dialogue with employees and their representatives;
- 2.2 Respect the rights and freedom of each employee;
- 2.3 Assure occupational health and safety;
- 2.4 Improve working conditions realizing a priority of life and health of employees and environment safety over the results of the manufacturing activity;
- 2.5 Support participation of each employee in occupational and environment safety arrangements;
- 2.6 Provide for skill advance;
- 2.7 Support every employee in work and initiatives aimed at the improvement;
- 2.8 Contribute to the growing employee success resulting from growing labor efficiency.

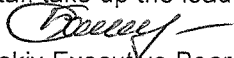
We recognize our employees as the major value of the company. Leadership at all levels is the required component to implement programs of the occupational safety provision. High level of social responsibility makes it possible for the Management to be understood by the employees. Any breach of the labor discipline and the law of the Republic of Kazakhstan are considered by the Management as non-respect to its own, colleagues and the company in general. The Management considers alcoholism, addiction, thievery, corruption as unaccepted standards of conduct.

3. IN RELATION TO THE STATE AND SHAREHOLDERS

- 3.1 Regularly improve management methods to secure profit;
- 3.2 Tend to the increase of UMP's market cost;
- 3.3 Make business according to the law;
- 3.4 Participate in social programs;
- 3.5 Reduce the influence of production business onto environment, health of personnel and population of the region;
- 3.6 Maintain the principle of maximum openness based on the standards of confidential information protection in the following issues:
 - Production capacities development;
 - Influence by production activities onto the environment, health of the personnel and population of the region.

The state on the one hand creates the conditions for business development and on the other hand it expects and requires that it fulfills its obligations to the society in general. The influence by the state onto business is pre-conditioned by constitutional structure, authorities and functions of the state in economics and social sphere. Mutually beneficial cooperation with the state is the basis for mutual successful development. Taking active part in law activities, designing the standards of the Republic of Kazakhstan, membership in technical standardization committees would allow contributing to the UMP's stable development and the state in whole.

We, the Management of UMP, personally show our adherence to the values and above principles and call upon all staff take up the lead.



S. Bezhetskiy Executive Board Chairman