

Management Board

The Management Board is a collective executive body responsible for managing day-to-day activities in order to fulfill the objectives and implement the company's strategy.

The activity of the Management Board is based on the principle of maximum compliance with the interests of Shareholders and full accountability to the decisions of the General Meeting of Shareholders and the Board of Directors.

The Management Board consists of 9 members — the Chairman of the Management Board and other persons elected by the Board of Directors.

In 2021, the following were elected to the Management Board of the Company:

- › Almat Bolatovich Karamanov, Chief Corporate Segment Director, General Director of the Corporate Business Division, a branch of Kazakhtelecom JSC;
- › Erekeshev Bolat Erlanovich Chief Technical Officer — General Director of the Network Division, a branch of Kazakhtelecom JSC.

Yessekeyev Kuanyshbek Bakytbekovich

Member of the Board of Directors,
Chairman of the Management
Board of Kazakhtelecom JSC

Date of birth

10 June 1975

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 15.03.2010
Date of current election to the Management Board of Kazakhtelecom JSC: 06.02.2019

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education. Candidate of Mathematical Sciences

- › 1991–1995: Al-Farabi Kazakh State University, major: Applied Mathematics, PhD in Mathematics;
- › 2001–2002: Kazakh State Academy of Management, major: Management;
- › 2015–2017: Hult Business School, London, GB, major: Finance, degree: Executive MBA.

Place of work and positions held in organizations over the past five years

- › 23.02.2007–15.03.2010: Information and Communications Agency of the Republic of Kazakhstan — Chairman;
- › 15.03.2010 — present: Kazakhtelecom JSC — Chairman of the Management Board, Member of the Board of Directors.

Part-time work and membership in the Boards of Directors of other organizations

- › Member of the Board of Directors of Kcell JSC, Member of the Supervisory Board of QazCloud LLP, Chairman of the Supervisory Board of Digital Economy Development Center LLP.

Uzbekov Askhat Arkhatovich

Member of the Management Board of Kazakhtelecom JSC, Chief Financial Officer of Kazakhtelecom JSC

Date of birth

18 June 1980

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 27.09.2016
Date of current election to the Management Board of Kazakhtelecom JSC: 14.03.2017

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- › 1996–2000: Turan University, majoring in International Economics.

Place of work and positions held in organizations over the past five years

- › 02.2012–12.2014: KMG EP International, Chief Financial Officer;
- › 01.2015 — present: Kazakhtelecom JSC, Managing Director — Chief Treasurer, Managing Director — Financial Controller, Chief Financial Officer.

Part-time work and membership in the Boards of Directors of other organizations

- › Member of the Supervisory Board of Digital Economy Development Center LLP.

Makhanbetazhiyev Batyr Apenovich

Member of the Management Board of Kazakhtelecom JSC, Chief Strategic Officer of Kazakhtelecom JSC

Date of birth

12 March 1972

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 07.06.2010
Date of current election to the Management Board of Kazakhtelecom JSC: 17.03.2017

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- > 1989–1994: Lomonosov Moscow State University, major: Economic Cybernetics, qualification: Economist-Mathematics;
- > 2015–2017: Hust Business School, London, GB, specialization: Finance, degree: Executive MBA.

Place of work and positions held in organizations over the past five years

- > 04.2010 — present: Kazakhtelecom JSC — Chief Administrative Officer, Chief Strategic Officer of Kazakhtelecom JSC.

Part-time work and membership in the Boards of Directors of other organizations

- > no.

Mukhtarovich Marat Abdildabekov

Member of the Management Board of Kazakhtelecom JSC, Chief Information Officer of Kazakhtelecom JSC

Date of birth

13 October 1967

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 08.06.2007
Date of current election to the Management Board of Kazakhtelecom JSC: 14.03.2017

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- › 1984–1991: S. M. Kirov Kazakh State University, majoring in Mechanics and Applied Mathematics.

Place of work and positions held in organizations over the past five years

- › 05.2007 — present: Kazakhtelecom JSC — Vice-President — Chief Information Technology Officer, Chief Information Technology Officer of Kazakhtelecom JSC.

Part-time work and membership in the Boards of Directors of other organizations

- › Chairman of the Supervisory Board of KT Cloud Lab LLP, Member of the Supervisory Board of QazCloud LLP.

Karamanov Almat Bolatovich

Member of the Management Board of Kazakhtelecom JSC, Chief Corporate Segment Director — General Director of the Corporate Business Division — branch of Kazakhtelecom JSC

Date of birth

23 January 1984

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 01.06.2021
Date of current election to the Management Board of Kazakhtelecom JSC: 01.06.2021

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- › 2001–2005: T. Ryskulov Kazakh University of Economics, major: Economics;
- › 2005–2007: MBA of the Kazakh University of Economics named after T. Ryskulov, specialization: Analytics;
- › 2012–2014: Yan Komensky University and RCFA Academy, major: General and Strategic Management.

Place of work and positions held in organizations over the past five years

- › 01.12.2017–01.07.2018: Kazakhtelecom JSC, Telekom Komplekt Directorate — branch of Kazakhtelecom JSC, Deputy General Director/Production Director;
- › 01.07.2018–31.05.2019: Kazakhtelecom JSC — Director of the Administrative Shared Service Center of the Service Factory, a branch of Kazakhtelecom JSC;
- › 01.06.2019–31.05.2021: Kazakhtelecom JSC — General Director of the Service Factory, a branch of Kazakhtelecom JSC;
- › 01.06.2021 — present: Kazakhtelecom JSC — Chief Corporate Segment Director — General Director of the Corporate Business Division, a branch of Kazakhtelecom JSC.

Part-time work and membership in the Boards of Directors of other organizations

- › no.

Erekeshiev Bolat Erlanovich

Member of the Management Board of Kazakhtelecom JSC, Chief Technical Officer — General Director of the Division Network Association, a branch of Kazakhtelecom JSC

Date of birth

02 January 1962

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 01.06.2021
Date of current election to the Management Board of Kazakhtelecom JSC: 01.06.2021

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- > 1983–1988: Leningrad Electrical Engineering Institute of Communications, majoring in Automatic Electrical Communication.

Place of work and positions held in organizations over the past five years

- > 02.2005–06.2021: Managing Director of Kazakhtelecom JSC — General Director of the ULS;
- > 06.2021 — present: Kazakhtelecom JSC — Chief Technical Officer — General Director of the Division Network, a branch of Kazakhtelecom JSC.

Part-time work and membership in the Boards of Directors of other organizations

- > no.

Pogrebitsky Igor Evgenyevich

Member of the Management Board of Kazakhtelecom JSC, Chief Retail Director — General Director of the Retail Business Division — branch of Kazakhtelecom JSC

Date of birth

19 May 1978

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 29.03.2019

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- > 1995–2000: State North Kazakhstan University, majoring in Radio Engineering.

Place of work and positions held in organizations over the past five years

- > 01.2009–01.2018: Kcell JSC — Head of the regional branch; Division — branch of Kazakhtelecom JSC, Chief Retail Segment — General Director of the Retail Division — branch of Kazakhtelecom JSC.
- > 01.2018 — present: Kazakhtelecom JSC — Sales Director of the Retail Division of Kazakhtelecom JSC, Chief Retail Director — General Director of the Retail

Part-time work and membership in the Boards of Directors of other organizations

- > Member of the Supervisory Board of NURSAT+ LLP.

Meirmanov Nurlan Kemalovich

Member of the Management Board of Kazakhtelecom JSC, Chief Innovation Officer

Date of birth

03 August 1972

Citizenship

Republic of Kazakhstan



First elected to the Management Board of Kazakhtelecom JSC: 02.05.2019

Ownership of the Company's shares, shares of suppliers and competitors: no

Education: higher education

- › 1989–1995: Kazakh Chemical Technology Institute, specialization: "Main processes of chemical production and chemical cybernetics";
- › 2008–2011: Russian Presidential Academy of National Economy and Public Administration, major: Doctor of Business Administration;
- › 2011: International Business Academy, major: Doctor of Business Administration.

Place of work and positions held in organizations over the past five years

- › 01.2012–05.2019: Kazakhtelecom JSC — Managing Director for Innovations;
- › 05.2019 — present: Kazakhtelecom JSC — Chief Innovation Officer.

Part-time work and membership in the Boards of Directors of other organizations

- › Chairman of the Supervisory Board of NURSAT+ LLP.

Khudaiberdiyev Timur Telmanovich

Member of the Management Board,
Chief Director for Business Support and
Support — General Director of the
Directorate of Telecom Komplekt,
a branch of Kazakhtelecom JSC

Date of birth

25 March 1981

Citizenship

Republic of Kazakhstan



**First elected to the Management Board
of Kazakhtelecom JSC:** 01.05.2021

**Ownership of the Company's shares, shares of suppliers
and competitors:** no

Education: higher education

- › 1998-2002: Academy of the Ministry of Internal Affairs of the Republic of Kazakhstan, major: Lawyer.

Place of work and positions held in organizations over the past five years

- › 03.2011–04.2014: Branch of OA Temirbank — Deputy Director of the Branch;
- › 01.2015–02.2016: JHCSB JSC — Head of NPL;
- › 02.2016–03.2017: Qazag Financial Group JSC — Executive Director and Member of the Supervisory Board of Global Building Contract LLP;
- › 04.2017 — present: Kazakhtelecom JSC — General Director of Telecom Komplekt Branch, Managing Director of Kazakhtelecom JSC, Chief Director of Business Support and Support — General Director of Telecom Komplekt Branch.

Part-time work and membership in the Boards of Directors of other organizations

- › Member of the Supervisory Board of VOSTOKTELECOM LLP.

Activity of the Management Board

The Management Board of Kazakhtelecom JSC manages the day-to-day activity of the organization, ensuring its compliance with the strategy, the Development Plan and the decisions adopted by the General Shareholders Meeting and the Board of Directors.

The Management Board shall meet in person once a week, and shall appoint additional meetings as necessary.

In 2021, the Management Board of Kazakhtelecom JSC held **57 formal meetings** at which **299 decisions** of the Management Board were adopted. There were no decisions taken through absentee voting.

During the reporting period, the Management Board considered and adopted decisions on the following main issues:

- › The Annual Financial Statements of subsidiaries and associates of Kazakhtelecom JSC for 2020, the Business Plan of the Strategic Project "Ensuring Broadband Access to Rural Population Centers of the Republic of Kazakhstan Using Fiber-Optic Communications Technology", the Employee Experience Strategy of Kazakhtelecom JSC, the Auditor's Policy of JSC "Electric Companies", the Information Policy of JSC";
- › Approval of the Rules for managing the procurement activity of Kazakhtelecom JSC and organizations, fifty percent or more of voting shares (equity interests) owned or managed directly or indirectly by Kazakhtelecom JSC, the Procurement Budget and the Cash Budget of Kazakhtelecom JSC for 2021, the Programme for the Development and Functioning of the State Language at Kazakhtelecom JSC for 2021-2023 (Stage I), Roadmap for Implementation of Strategic and Business Initiatives of Kazakhtelecom — SERPIN Program and Financial Effects of Implementation of Roadmap Projects, Programme for Implementation of Sustainable Development Initiatives of Kazakhtelecom and Communication Plan of Kazakhtelecom for Stakeholder Engagement for 2021, Security Strategy (physical security, remote security and technical protection) of Kazakhtelecom JSC facilities, the Action Plan on the transition of Kazakhtelecom JSC to low-carbon development by 2030 and on obtaining an ESG rating for 2022-2023, the Rules on managing the cash and treasury operations of Kazakhtelecom JSC, and a number of decisions have been taken on the transition to a divisional management structure at Kazakhtelecom JSC.

Remuneration of the Management Board

The terms and procedure for the payment of remuneration for the reporting period to management personnel of the Company are regulated by the Rules for the Payment of Annual Performance Benefits to Management Personnel, approved by decision of the Board of Directors of 08.02.2017. No. 1, taking into account the amendments made by the decisions of the Board of Directors of 23.07.19 No. 15 and 16.03.20 No. 4 (hereinafter the "Rules").

Key principles of the Rules:

1. interaction of remuneration with the performance of tasks that meet the interests of the Company and its shareholders;
2. simplicity and transparency of the principles for determining the amount of remuneration;
3. the dependence of remuneration on the Company's performance results and the employee's personal performance.

The conditions for the payment of performance-related benefits for the reporting period to management personnel are:

1. the existence of consolidated final profit for the reporting period, calculated taking into account the planned amount for payment of remuneration;
2. compliance by the Enterprise with the internal document of Samruk-Kazyna JSC on credit risk management for counterparty banks. The decision on payment in such cases shall be taken by the Board of Directors on an individual basis.

Motivational KPI are used to assess the performance of executives.

The performance assessment process for executives consists of the following stages:

1. setting motivational KPI and its target values;
2. approval of incentive KPI;
3. performance monitoring;
4. calculation and approval of actual performance.

Based on the results of work for the reporting period, remuneration shall be paid within the limits of monetary funds stipulated for these purposes in the Company's budget, after duly approving the results of financial and business activity on the basis of the audited financial statements for the reporting period.

The maximum amounts of performance-related remuneration for the reporting period are determined in accordance with the wage structure.

500,434.9

thousand KZT

The total amount of salaries and all types of monetary incentives paid to members of the Management Board of the Company for 2021

Payroll structure, %

| | Salary structure | | |
|-------------------------------|---|-------------------------|------------------------|
| | Annual salary (including financial assistance for annual paid employment leave) | Short-term remuneration | Long-term remuneration |
| Head of Executive Body | 30 | 30 | 40 |
| Members of the executive body | 40 | 30 | 30 |

The long-term KPI map is approved by the Board of Directors of the Company on an annual basis for a three-year period, on the recommendation of the Human Resources, Compensation and Social Issues Committee (hereinafter the ACSE).

Management benefits are paid based on the period of the Long-Term Benefit Program and are paid over the next three years on an annual basis according to the following arrangements:

The total amount of salaries and all types of monetary incentives paid to members of the Management Board of the Company for 2021 equaled **KZT 500,434.9 thousand**. The amount includes payments to members of the Management Board who were disposed of during 2021 — A.V. Lezgovko, Chief Technical Officer for the corporate segment — R. E. Abykhanov, General Director of the Division for Corporate Business.

Remuneration scheme, %

| | Payment period | | |
|--|----------------|---------|---------|
| | 1 year | 2 years | 3 years |
| Percentage of maximum long-term remuneration | 70 | 15 | 15 |