

**Approved by the decision of the Extraordinary General
Meeting of Stockholders of Air Astana JSC
(Minutes №157 dated 07 October 2019)**

**REGULATIONS OF THE STRATEGIC PLANNING COMMITTEE
OF THE BOARD OF DIRECTORS OF
AIR ASTANA JSC**

ALMATY, 2019

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1. GENERAL PROVISIONS

- 1.1 The present Regulations of the Strategic Planning Committee of the Board of Directors (hereinafter as “the Regulations”) of Air Astana JSC (hereinafter as “the Company”) have been developed in accordance with the Legislation of the Republic of Kazakhstan, the Charter and Corporate Governance Code of the Company, as well as the best international practices in the field of corporate governance.
- 1.2 The present Regulations define the status and competence of the Strategic Planning Committee of the Board of Directors of the Company (hereinafter as “the Committee”), its rights and obligations, composition, procedure for formation, work and interaction with the Company’s bodies.
- 1.3 The Committee is a consulting and advisory body of the Board of Directors of the Company and shall be created to assist the effective performance of the functions of the Board of Directors of the Company and to develop recommendations to the Board of Directors of the Company on the issues of strategic development.
- 1.4 The Committee shall report to the Board of Directors of the Company and act within the authorities granted by the Board of Directors of the Company.
- 1.5 The recommendations of the Committee with regards to the issues falling within the competence of the General Meeting of Stockholders of the Company according to the Charter and approved by the Board of Directors of the Company shall be addressed to the General Meeting of Stockholders of the Company for consideration and taking decision in the order established by the Legislation.
- 1.6 In its activity the Committee shall be governed by the current Legislation of the Republic of Kazakhstan, the Company’s Charter, Corporate Governance Code, Regulations of the Board of Directors, present Regulation and other internal documents of the Company, as well as the decisions of the Board of Directors/Stockholders of the Company.
- 1.7 The terms which are used but not defined herein shall be used in the meanings in which they are used in the Legislation, Charter and the Corporate Governance Code of the Company.

2. COMPETENCE OF THE COMMITTEE

- 2.1 The following shall fall within the competence of the Committee:
 - 2.1.1 development of recommendations to the Board of Directors of the Company with regard to determination of the priority fields of activity (development) of the Company;
 - 2.1.2 development of recommendations to the Board of Directors of the Company with regard to preliminary approval of the long-term strategy of the development of the Company, as well as amendments to it, and preliminary approval of medium-term and short-term business-plans (development plan and annual budget) and major investment projects;
 - 2.1.3 consideration, at least once a year, of the report of the management of the Company on implementation of the long-term strategy of the development of the Company and the medium-term business plan (development plan) and achievement of the targets of the strategic key performance indicators, as well as the report on implementation of major investment projects;
 - 2.1.4 development of recommendations to the Board of Directors of the Company with regard to corporate governance issues;
 - 2.1.5 development of recommendations to the Board of Directors of the Company with regard to review of the strategy of development of the Company in view of the changes in economic, political, social and competitive environment;
 - 2.1.6 development of recommendations to the Board of Directors of the Company with regard to improvement of effectiveness of the Company’s activity for a long-term perspective and its competitiveness on the aviation transportation market;

- 2.1.7 submission to the Board of Directors of the Company the annual report on the work of the Committee;
- 2.1.8 provision of the Board of Directors of the Company with the recommendations with regards to other issues within the competence of the Committee in accordance with the instructions of the Board of Directors of the Company and/or provisions of internal documents of the Company.

3. RIGHTS AND OBLIGATIONS OF THE COMMITTEE

- 3.1 The Committee shall have the right to:
 - 3.1.1 request for documents, reports, explanations and other information from the members of the Board of Directors, Committees of the Board of Directors, Executive Body, Internal Audit Service, Corporate Secretary and other employees of the Company. The information and documents mentioned above shall be passed through the Corporate Secretary. The Company shall be obliged in the established order provide the Committee with all necessary materials and resources at own expense;
 - 3.1.2 in the established order use the services of external experts and consultants within the amounts provided by the Budget of the Company for current year;
 - 3.1.3 each member of the Committee shall have the right to require reflecting in the minutes of the meeting of the Committee his/her own special opinion with regards to the issues of the agenda and the decisions taken.
- 3.2. The Committee's members shall be obliged to:
 - 3.2.1 act honestly and conscientiously in the interests of the Stockholders and the Company on the whole and observe the main principles of the Corporate Governance Code of the Company;
 - 3.2.2 devote adequate time for effective performance of their duties;
 - 3.2.3 participate thoroughly and profoundly in the work of the Committee;
 - 3.2.4 attend the meetings of the Committee and take active participation in discussing the agenda issues;
 - 3.2.5 study the documents submitted at and for the meeting of the Committee;
 - 3.2.6 instantly inform the Committee about interest (if any) in the issues considered;
 - 3.2.7 keep confidential all the information known in the course of performing their duties;
 - 3.2.8 within their authorities and in the order established by the Regulations perform other duties which may be defined by the Board of Directors of the Company.
- 3.3 The members of the Committee who are Independent Directors shall be obliged to inform the Board of Directors of the Company on any changes in their status of independent director as soon as possible from the moment of loss of the mentioned status or the conflict of interest arising in connection with the decisions to be made by the Committee.

4. COMPOSITION AND PROCEDURE FOR FORMATION OF THE COMMITTEE

- 4.1 Composition, term of office of the Committee, election of its Chairman and members as well as dismissing them prior to expiration of their terms shall be subject to preliminary approval of the Board of Directors of the Company with further approval by the General Meeting of Stockholders of the Company.
- 4.2 The terms of office of the Committee's members shall coincide with their terms of office as the members of the Board of Directors of the Company but shall be annually reviewed by the General Meeting of Stockholders upon approval by the Board of Directors of the Company.
- 4.3 The members of the Committee shall be elected by the majority of votes of the members of the Board of Directors of the Company with further approval by the General Meeting of Stockholders of the Company.
- 4.4 The Head of the Executive Body of the Company shall not be the member of the Committee.

- 4.5 The Committee shall consist of four members of the Board of Directors, at least one of which is an Independent Director.
- 4.6 The Committee shall appoint a Secretary who shall provide organizational and informational support to the Committee. The Corporate Secretary of the Company shall be appointed as the Secretary of the Committee.

5. CHAIRMAN OF THE COMMITTEE

- 5.1 The Chairman of the Committee shall be elected by the Board of Directors of the Company from among the Independent Directors.
- 5.2 The Chairman of the Committee shall organize the activity of the Committee, namely:
 - 5.2.1 convene and preside the meetings of the Committee;
 - 5.2.2 approve the agenda of the meetings of the Committee, including the contents of the issues to be submitted for consideration by the Committee;
 - 5.2.3 organize discussions of the issues at the meetings of the Committee as well as consider the opinions of the persons invited to the meetings;
 - 5.2.4 develop the plan of ordinary meetings for the current year in view of the plan of the meetings of the Board of Directors of the Company;
 - 5.2.5 report to the Board of Directors of the Company on the results of the Committee's work within the terms and in the way provisioned by the Regulations.

6. MEETINGS OF THE COMMITTEE

- 6.1 The Committee shall conduct regular ordinary meetings according to the annual plan to be approved by the Chairman of the Committee. If necessary, the Committee shall conduct extraordinary meetings.
- 6.2 The Secretary of the Committee shall ensure arranging and holding the meetings of the Committee, collection and systematization of the materials for the meetings, timely sending to the members of the Committee and invited persons notifications on holding the meetings of the Committee, the agenda of the meetings and materials on the agenda of the meetings, taking minutes of the meetings, drawing up proposed decisions of the Committee and subsequent keeping all relevant materials. Notifications on holding the meetings of the Committee and materials to them shall be sent out to the persons participating in the meeting at least 10 (ten) calendar days prior to the planned date of the meeting of the Committee. Each member of the Committee shall be entitled to waive the requirement of 10-day notice by submitting a written waiver to the Chairman of the Committee or by presence at the meeting with the purpose other than objection to the improper notification. The Secretary of the Committee shall ensure receipt of required information by all members of the Committee.
- 6.3 There will be a quorum if all four members of the Committee participate in the meeting of the Committee. With that, it is admitted to participate in the meeting of the Committee by way of videoconference, conference-call and using other means of communication.
- 6.4 The decision on convening ordinary meeting of the Committee, date, time and place and the agenda issues as well as the list of the persons invited to attend the meeting shall be made by the Chairman in accordance with the plan of holding the ordinary meetings of the Committee.
- 6.5 The extraordinary meeting of the Committee can be convened by its Chairman or at the request of:
 - 1) any member of the Committee,
 - 2) Board of Directors of the Company,
 - 3) upon written request of the Stockholders of the Company,
 - 4) upon written request of the Executive Body of the Company.

If the Chairman of the Committee rejects to call the meeting, the originator shall have the right to address such request to the Board of Directors of the Company which shall be obliged to call the meeting of the Committee. The meeting of the Committee shall be conducted with necessarily invitation of the person who set up such a request.

- 6.6 The decisions of the Committee shall be made in the form of voting in presentia, in absentia or mixed voting. The Committee shall strive to minimize the number of the meetings in absentia.
- 6.7 When making decision at the meeting of the Committee, each member of the Committee shall have one vote. Decisions of the Committee shall be adopted in case if all four members of the Committee voted positively for the adoption of the decision. In case of lack of consensus on the decision to be taken, each member of the Committee shall provide his/her special opinion to the Board of Directors of the Company.
- 6.8 The members of the Committee shall participate in all meetings. No person other than the Chairman of the Committee, its members and Secretary may attend the meetings, except for the cases provided by the present Regulations.
Upon the invitation of the Chairman of the Committee, the third parties may attend the meetings of the Committee as observers without right of voting on the agenda issues. The Committee may involve one representative from each of the Stockholders and the Company as experts, having relevant professional knowledge for attending the Committee's meetings, as required, with the right of attending the meetings of the Committee, participating in discussions and expressing their opinion with regards to the issues considered, without right of voting on the agenda issues.
- 6.9 Following the results of each of the meetings of the Committee the minutes shall be drawn up by the Secretary of the Committee within 5 (five) days from the date of the meeting of the Committee. Minutes shall be signed by the members and Secretary of the Committee in two original counterparts one of which shall be provided to the Board of Directors of the Company with attachment of prepared materials and recommendations. The Secretary of the Committee shall keep minutes of meetings of the Committee.
- 6.10 Each member of the Committee shall have the right to express his/her special opinion to be submitted with the minutes of the meeting of the Committee. Should the decision related to certain issues can not be made due to the interest of certain members of the Committee, such case shall be reflected in the minutes of the meeting of the Committee.

7. CONCLUSION

- 7.1. The present Regulations shall come into force on the date of approval thereof by the General Meeting of Stockholders of the Company.
- 7.2. The present Regulations can be amended and changed upon the decision of the General Meeting of Stockholders of the Company.
- 7.3. Should, as a result of amendments to the Legislation of the Republic of Kazakhstan, certain clauses of the present Regulations contradict the effective Legislation of the Republic of Kazakhstan, such clauses shall cease to be in force and, until the moment of amending the present Regulations, the current Legislation of the Republic of Kazakhstan shall be governed by.