

Approved
by the decision of the Board of Directors of Air Astana JSC
dated 08 February 2024 (Minutes №242)

**RULES ON INTERNAL CONTROL OVER MANAGEMENT AND
USE OF INSIDER INFORMATION OF AIR ASTANA JOINT STOCK
COMPANY**

Almaty, 2024



Section 1. General Provisions

1. These Rules on Internal Control over Management and Use of Insider Information of Air Astana Joint Stock Company (the “**Rules**”) are developed in accordance with the law of the Republic of Kazakhstan “On the Securities Market”, the law of the Republic of Kazakhstan “On Joint Stock Companies”, the resolution of the Board of the National Bank of the Republic of Kazakhstan No. 124 “On Approval of the Rules and Conditions for Disclosure of Information Related to the Activities of the Issuer and Not Publicly Available” dated 26 July 2019, other regulatory legal acts of the Republic of Kazakhstan, as well as the charter of Air Astana Joint Stock Company (the “**Company**”) and internal regulatory documents of the Company.
2. The Rules are developed with the aim of ensuring compliance by the Company and its subsidiaries with the norms of the legislation of the Republic of Kazakhstan regulating the use of Insider Information, as well as minimising the risk of misuse of Insider Information by Insiders of the Company.
3. Additional requirements for the use of Insider Information and the execution of transactions with Company’s Securities by Insiders are established by:
 - (a) the Securities Dealing Procedures Manual of Air Astana JSC (the **Securities Dealing Procedures Manual**);
 - (b) the Securities Dealing Code of Air Astana JSC (the **Securities Dealing Code**);
 - (c) the Group-Wide Dealing Policy of Air Astana JSC (the **Group-Wide Policy**);
 - (d) the Disclosure Policy of Air Astana JSC (the **Disclosure Policy**),approved by the decision of Board of Directors of Air Astana JSC dated February 8 2024 (Minutes No. 242), with all amendments and additions.

Section 2. Definitions

4. Capitalised terms used in these Rules have the following meanings:

Insider Information means accurate information about securities (derivative financial instruments) of the Company, transactions with them, as well as about the Company, its activities, which constitutes a trade secret, as well as other information not known to third parties, the disclosure of which may impact the change in the value of the Company’s securities (derivative financial instruments) and its the activities;

Insider means any of the following persons:

 - a. an employee of the Company who has access to Insider Information due to their official position and job responsibilities, including an employee performing executive functions;
 - b. a member of the Board of Directors of the Company;
 - c. a person who has access to Insider Information by owning, using, and/or disposing directly or indirectly 10% or more of the voting shares of the Company;
 - d. an audit organization, appraiser, professional participant in the securities market in accordance with the legislation of the Republic of Kazakhstan, and other persons providing services to the Company under a concluded contract (including oral), the terms of which provide for the disclosure of Insider Information;
 - e. a trading organizer into the list of which the securities (derivative financial instruments) issued (provided) by the Company are included;
 - f. member of the Board of Directors and Listing Committee or of the Stock Exchange, in whose trading system transactions with the Company’s securities and other financial instruments are concluded;
 - g. employees of the competent authority for regulation, control, and supervision of the financial market and financial organizations, the National Bank of the Republic of Kazakhstan and its departments, government official with access to Insider Information by virtue of functions and powers granted to them;

- h. public association and professional organization, whose members are the Company and organizations specified in sub-items c, d and e above, with access to Insider Information by virtue of powers granted to them;
- i. employee of organizations specified in sub-items c, d, e and h above, with access to Insider Information by virtue of their official position and job responsibilities;
- j. any person who received Insider Information from persons specified in sub-items a – i above in any manner;
- k. other persons to be included in the List of Insiders.

Corporate Website of the Company means the Company's internet resource used by the Company to publish official information about the Company's activities, located at "www.airastana.com";

Internet Resource of the Financial Reporting Depository means a mass media information, located on the internet at "www.dfo.kz";

List of Insiders means a list maintained in the form set out in Schedule 1 to this Rules in accordance with items 19 - 22 of this Rules;

Stock Exchange Internet Resource means a mass media information, located on the internet at "www.kase.kz";

Designated Officer means an employee of the Investor Relations Unit of the Company, whose duties include control over compliance by the Company and its employees with the requirements of the legislation of the Republic of Kazakhstan regarding insider information and these Rules;

Stock Exchange means JSC Kazakhstan Stock Exchange.

Section 3. List of Insider Information

5. Insider Information of the Company includes, *inter alia*, the following information:
- 1) annual, quarterly and monthly financial statements and audit reports of the Company and any financial documentation, all correspondence (including by means of electronic or facsimile communications), archival data and any information with regards to the financial and operational activities of the Company, such as: data from financial statements of the Company, tax and statistical reports, interim internal reports and documentation, including information on the costs of rendered services, planned and forecasted data, business plans and budgets data, data on earned revenues and expenditures of the Company, analysis of the Company's financial and operational activities, information on cash flows, including the bank payments, information on used or planned borrowings, their amounts, sources and terms, as well as other information related to the financial and operational activities of the Company;
 - 2) on adopted and/or contemplated (or considered to be adopted) decisions of the General Meeting of Shareholders of the Company;
 - 3) on election and/or on contemplated (or proposed) election of the governing body (Board of Directors), executive body (person exercising the functions of the executive body) of the Company, indicating the composition of the governing body (Board of Directors), executive body (person exercising the functions of the executive body) of the Company, as well as implemented and/or contemplated (or considered) changes in the composition of the governing body (Board of Directors), executive body (person exercising the functions of the executive body) of the Company;
 - 4) on implemented and/or contemplated (or considered) changes in the composition of shareholders owning 10% or more of the voting shares of the Company;
 - 5) on the following adopted and/or contemplated (or considered to be adopted) decisions of the Board of Directors of the Company regarding:
 - a. convocation of annual and extraordinary General Meetings of Shareholders;
 - b. placement (realization), including the quantity of shares to be placed (realized) within the announced quantity of shares, the method and price of their placement (realization);

- c. repurchase of shares by the Company, if the number of shares repurchased by the Company exceeds 1% of the total number of shares placed, and the price of their repurchase;
 - d. issuance of bonds and derivative securities;
 - e. conclusion of major transactions and (or) transactions that simultaneously meet the following conditions: they are transactions in which the Company has an interest and are related to the acquisition or disposal of assets, the value of which constitutes 10% or more of the total balance sheet value of the Company's assets as of the date of the competent authority of the Company's decision to conclude such transactions;
- 6) on a completed and/or contemplated (or considered) conversion of securities and (or) other monetary obligations of the Company into ordinary shares of the Company;
 - 7) on a completed and/or contemplated (or considered) exchange of the Company's outstanding shares of one type for shares of another type;
 - 8) on a completed and/or contemplated (or considered) splitting of shares;
 - 9) on implemented and/or contemplated (or considered) changes in the list of organizations in which the Company owns 10% or more of the shares (stakes, shares) of each such organization;
 - 10) on executed and/or contemplated (or considered to be executed) major transactions and (or) transactions that simultaneously meet the following conditions: they are transactions in which the Company has an interest and are related to the acquisition or disposal of assets, the value of which constitutes 10% or more of the total balance sheet value of the Company's assets as of the date of the decision of Company's competent authority to conclude such transactions;
 - 11) information on an executed and/or contemplated (or considered to be executed) transaction resulting in the acquisition or disposal of property worth 10% or more of the total size of the Company's assets;
 - 12) about court decision on the forced liquidation or reorganization of the Company, as well as the forced liquidation or reorganization of its subsidiary and dependent organizations (whether the court decision has entered into force or not);
 - 13) on pledging (repledging) and/or contemplated (or considered) pledging (repledging) of the Company's property in an amount constituting 10% or more of the total balance sheet value of the assets of the Company, as well as the release of the Company's property from pledge (repledge) in an amount constituting 10% or more of the total balance sheet value of the assets of the Company;
 - 14) about imposition of arrest on the property (lifting of arrest on the property) of the Company, the value of which constitutes 10% or more of the total balance sheet value of the assets of the Company;
 - 15) on receipt and/or contemplated (or considered) receipt of by the Company of a loan in the amount of 25% or more of the total balance sheet value of the Company's assets, as well as on full repayment of the principal debt and accrued interest on this loan;
 - 16) about the event of extraordinary circumstances resulting in the destruction of the Company's property, the balance sheet value of which amounted to 10% or more of the total size of the Company's assets;
 - 17) on filing of a corporate dispute in court and other material court proceedings and their progress whether actual or contemplated;
 - 18) on the receipt (termination, suspension) and/or contemplated receipt of first category permits;
 - 19) on implemented and/or contemplated (or considered) changes in the Company's main types of activities;
 - 20) on other events affecting the interests of the Company's shareholders and (or) investors in accordance with the Charter and the prospectus for the issue of equity securities;
 - 21) information on actual and/or expected (or considered) total amount of remuneration of the members of the Company's executive body for the year;
 - 22) information about affiliated persons of the Company;

- 23) composition of shareholders owning 10% or more of the shares in the Company;
- 24) list of organizations in which the Company owns 10% or more of the shares (stakes, shares) of each such organization;
- 25) methodology for determining the value of shares when they are repurchased by the Company on the unorganized market;
- 26) other information classified as Insider Information by the Company in accordance with the legislation of the Republic of Kazakhstan and Disclosure Policy; and
- 27) other information which, in the opinion of the Chief Executive Officer of the Company or the Board of Directors of the Company, may have a material impact on the value of the Company's securities.

Section 4. Procedure and Deadlines for Disclosure of Insider Information

6. The information specified in item 5 of these Rules must be disclosed in the manner and within the deadlines established by the current legislation of the Republic of Kazakhstan and the United Kingdom, the charter of the Company and internal documents of the Company, including the Disclosure Policy.
7. Disclosure of Insider Information is carried out by posting it on the Corporate Website of the Company, the Internet Resource of the Financial Reporting Depository, and (or) on the Stock Exchange Internet Resource.
8. Insider Information that is not related to information for which the legislation of the Republic of Kazakhstan establishes a deadline and procedure for its disclosure must be disclosed within deadlines and in the manner specified in the Disclosure Policy.
9. Until the official disclosure, the Company and Insiders must ensure the confidentiality of Insider Information. If the Company believes that the confidentiality of Insider Information cannot be maintained or that a breach of confidentiality of Insider Information may occur, the Company discloses Insider Information within deadlines determined by the Designated Officer on the Corporate Website of the Company.
10. Insider Information specified in sub-items 1) - 27) of item 5 of these Rules, in cases specified by the legislation of the Republic of Kazakhstan, must be disclosed by the Company on the Internet Resource of the Financial Reporting Depository and on the Stock Exchange Internet Resource within the deadlines established by the legislation of the Republic of Kazakhstan and the internal rules of the Stock Exchange.
11. The Company must ensure the public disclosure of Insider Information about the Company and the securities issued by it, the disclosure of which will affect their value and the activities of the Company before the start of trading in these securities. At the same time, the procedure for starting (opening) trading in such securities is established by the internal documents of the Stock Exchange, which determine the regulations and conditions for conducting trading.
12. When securities of the Company are traded in the trading system of the Stock Exchange, messages implying the disclosure of Insider Information among a wide range of persons are sent to the address of the Stock Exchange using the Stock Exchange Internet Resource.

Section 5. Management and Use of Insider Information

13. It is prohibited to:
 - a. use Insider Information when conducting transactions with securities and other financial instruments;
 - b. transfer (transmit) to third parties or making Insider Information available to third parties; and
 - c. provide recommendations or proposals to third parties regarding transactions with securities based on Insider Information.
14. Insiders specified in sub-items c, d, e and h in the definition in item 4 of the Rules are obliged to:
 - a. keep a list of their employees who, due to their official position and job responsibilities, have access to Insider Information of the Company;

- b. inform their employees about the requirements of the legislation of the Republic of Kazakhstan and these Rules regarding the prohibition on the use of Insider Information;
 - c. inform the Company about their employees who, due to their official position and job responsibilities, have access to Insider Information of the Company within 10 (ten) business days from the date of formation of the list specified in subparagraph a of this item or making changes to it.
15. Insiders of the Company are obliged to take necessary measures to restrict access to Insider Information by employees of Insiders who do not need this information to perform their job duties and by other persons.
 16. If a threat or fact of unauthorised disclosure of Insider Information is established, the relevant Insider or other employee of the Company must immediately inform the Designated Officer of the Company.
 17. In the case specified in item 16 of these Rules, the Designated Officer of the Company must submit for consideration by the Chief Executive Officer his or her recommendations on the measures to be taken against the relevant Insiders of the Company, including to, a written warning, disciplinary action against the Company's employees or a claim for compensation for the damage caused.
 18. Insiders must comply with the requirements and procedures established by the Securities Dealing Procedures Manual and Securities Dealing Code of the Company.

Section 6. Procedure for Maintaining the List of Persons with Access to Insider Information

19. For the purpose of keeping records of Insiders, the Company must compile and maintain the List of Insiders as per the template in the Schedule 1 of this Rules. The List of Insiders shall include:
 - a) Insiders listed under sub-items a, b, c, d and e of the definition specified in item 4 of the Rules,
 - b) other persons included in the category of Restricted Persons under the Securities Dealing Procedures Manual;
 - c) other persons having access to Insider Information in accordance with the Disclosure Policy.
20. The List of Insiders is compiled and updated in accordance with this Rules and other internal documents of the Company.
21. The Designated Officer must send notification to the persons included in the List of Insiders and excluded from the List of Insiders as per notification templates specified in Schedules 3 - 4 to the Securities Dealing Procedures Manual. At the same time, the Designated Officer should keep copies of the sent notifications in paper and (or) electronic form within 5 (five) years.
22. The inclusion of a person in the List of Insiders may has a temporary nature (for example, due to his or her participation in work on a confidential project, information about which is Insider Information). In this case, if the grounds for temporary inclusion of such person in the List of Insiders have ceased to exist (for example, the project on which the employee was working has ended or the work on it has been terminated) the Designated Officer must exclude the person from the List of Insiders and send him or her a notice as per the template in Schedule 4 to the Securities Dealing Procedures Manual.
23. The Company should provide the List of Insiders to the authorised body carrying out state regulation, control and supervision of the financial market and financial organisations upon its written request.
24. For the purpose of implementing these Rules, when entering into contractual relations with persons who, due to this, receive access to Insider Information in this regard, the contracts concluded with these persons should, if possible, provide for their obligations to maintain their own list of insiders (employees who have access to the Insider Information of the Company due to their official position and job responsibilities), notification of employees included in their list of insiders about inclusion and exclusion from the list, responsibility for disclosure and (or) unauthorized use of insider information, as well as the obligation to provide a copy of their list of insiders to the Company in the manner and within the time limits established by these Rules.
25. The List of Insiders of the Company is confidential; only the Designated Officer, the Board of Directors, the Chief Executive Officer, the heads of structural units, and the Corporate Secretary of the Company and other persons designated by the Designated Officer should have access to the List of Insiders.

Section 7. Final provisions

26. Insiders of the Company, having familiarized themselves with these Rules, agree that:
 - a. in case of non-compliance with the restrictions established by these Rules, unauthorized use and dissemination of Insider Information, persons who commit such violations may be held liable as provided by the legislation of the Republic of Kazakhstan;
 - b. the Company has the right to provide the authorized body with information about Insiders and transactions carried out by them, which constitute a trade secret.
27. Other matters not regulated by these Rules, including delimitation of rights of access to Insider Information and prevention of the possibility of misuse of such information, must be resolved in accordance with the requirements of the applicable legislation, Securities Dealing Procedures Manual, Dealing Code, Disclosure Policy, Group-Wide Dealing Policy and other internal documents of the Company.
28. These Rules, as well as all amendments and supplements thereto, must enter into force from the date specified in the decision of the Board of Directors of the Company on their approval.
29. These Rules are posted by the Company in the Kazakh and Russian languages on the Internet Resource of the Financial Reporting Depository, the Stock Exchange Internet Resource and on the Corporate Website of the Company as well as provided to interested parties upon request.

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