

MINUTES No. 4  
of the Extraordinary General Meeting of Shareholders  
Residence Development Group Ltd. Private Company

Astana city

May 28, 2024

<b>Полное наименование:</b>	<b>Private company Residence Development Group Ltd.</b> hereinafter referred to as the "Company"), <b>BIN 230940900501</b>
<b>Местонахождение Компании:</b>	Kazakhstan, Astana city, district Nura, Syganak street, building 17M
<b>Полное наименование исполнительного органа:</b>	Генеральный Директор
<b>Место проведения собрания:</b>	Kazakhstan, Astana city, district Nura, Syganak street, building 17M
<b>Дата и время проведения собрания:</b>	May 28, 2024 Start: at 10 a.m.; end: at 11 a.m.

**Shareholders of the Company present at the meeting:**

- 1. Private company BI Group Ltd.**, BIN 211040900280, represented by CEO Omarov Askhat Asanovich, acting on the basis of the Charter – 99% of the share capital;
- 2. BI Capital Limited Liability Partnership**,\_BIN 081040005661, represented by Director Amangeldinova Samal Yernarova, acting on the basis of the Charter – 1% share of the authorized capital.

**Executive body of the Company:**

Omarov Amangeldy Gabdullinovich

The powers of the shareholders' representatives have been verified.

The number of votes at the general meeting is 100%, and the quorum conditions are met.

In this regard, the general meeting states its competence in making decisions on the issues on the agenda of the general meeting.

Voting on the election of the Chairman and Secretary of the general meeting is determined to be conducted according to the principle: each shareholder has one vote.

To conduct the general meeting, it is proposed to choose Mr. Omarov A.A. as the Chairman of the meeting, and Ms. Amangeldinova S.E.

as the Secretary of the meeting. This proposal is put to the vote.

**Voted:**

- Omarov A.A. – "FOR";
  - Amangeldinova S.E. – "FOR";
- Against – no;  
There are no abstainers.

The body of the General Meeting was elected by a majority of votes in the following composition:

Chairman of the General Meeting – Omarov A.A.

Secretary of the General Meeting – Amangeldinova S.E.

Quorum: 100%. According to paragraph 9 of Article 47 of the Law of the Republic of Kazakhstan dated April 22, 1998 No. 220 "On Limited and Additional Liability Partnerships", the quorum conditions are met.

**AGENDA:**

- To make the following amendments to the Programme Prospectus.

There were no changes or additions to the agenda.

The Chairman of the meeting proposed to approve the agenda.

**Voted:**

- Omarov A.A. – "FOR";
  - Amangeldinova S.E. – "FOR";
- Against – no;  
There are no abstainers.

**THE COURSE OF DISCUSSION, DECISIONS AND VOTING RESULTS OF THE GENERAL MEETING OF  
SHAREHOLDERS OF THE COMPANY:**

**1. On the first issue of the agenda,** Mr. Omarov A.A. spoke, who suggested making the following amendments to the Programme Prospectus, indicated by an underscores:

1) The following words in Section PROSPECTUS SUMMARY, clause “2.1 The Issuer of the Programme”, subsection “Change of the Issuer” shall be amended and read as follows:

“The Issuer may at any time by the end of year 2024 establish control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to a new company to be registered in AIFC – Private Company Residence Development Group Ltd., and by doing so complete the change of the Issuer of this Programme (hereinafter referred to as “Change of the Issuer”), provided that:

a) information on the registration of Private Company Residence Development Group Ltd. and corporate decisions on establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to Private Company Residence Development Group Ltd. were duly disclosed by the Issuer via AIX Regulatory Announcement Service on the website of the Astana International Exchange Ltd. at <https://www.aix.kz> and on the Issuer’ website at [https://company.bi.group/ru/press](https://company.bi.group/ru/press;);

c) the Change of the Issuer is considered to be executed and completed upon completion of the establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to Private Company Residence Development Group Ltd., submission by the Issuer of the relevant applications to AIX and publication by the Issuer of the amended Prospectus as approved by AIX;

e) the Change of the Issuer shall be completed by the end of year 2024;

2) The Section REGISTRATION DOCUMENT, clause “2.2 Risk Factors”, subsection “There may be delays with the Change of the Issuer” shall be amended and read as follows:

#### **A. OPERATIONAL RISKS RELATING TO THE ISSUER AND ITS BUSINESS**

In order to make its group structure more organised and transparent, the Group plans to register a new legal entity in the AIFC and establish control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to the new AIFC entity. It is planned that the new legal entity will be registered as a Private Company Residence Development Group Ltd. It is also planned that control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development Ltd. will be established by the end of year 2023. The Change of the Issuer will take place upon completion of the establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to Private Company Residence Development Group Ltd. The Group plans to complete Change of the Issuer by the end of year 2024. However, there is a risk that establishing control over the management of all assets and liabilities, including transfer of at least 99% shares from one company to another will take a longer period.

3) The following words in Section REGISTRATION DOCUMENT, clause “3.2 Group Structure” shall be amended and read as follows:

The Group considers an IPO as part of their long-term growth strategy. In order to prepare for the process and the Group intends to make its structure more organised and transparent. Particularly, the Group plans to register a new legal entity in the AIFC and establish control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to the new AIFC entity. It is planned that the new legal entity will be registered as a Private Company Residence Development Group Ltd. It is also planned that control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development Ltd. will be established by the end of year 2023. The Change of the Issuer will take place upon establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development Ltd. to Private Company Residence Development Group Ltd. The Group plans to complete Change of the Issuer by the end of year 2024. Please see the section “Change of the Issuer” in the Prospectus Summary for more details.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge and believe of the Issuer (who has been taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of the information.

The question has been put to a vote

#### **Voted:**

1. Omarov A.A. – "FOR";

2. Amangeldinova S.E. – "FOR";

Against – no;

There are no abstainers.

#### **DECIDED:**

1. To make the following amendments to the Programme Prospectus, indicated by an underscores:

1) The following words in Section PROSPECTUS SUMMARY, clause “2.1 The Issuer of the Programme”, subsection “Change of the Issuer” shall be amended and read as follows:

“The Issuer may at any time by the end of year 2024 establish control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to a new company to be registered in AIFC – Private Company Residence Development Group Ltd., and by doing so complete the change of the Issuer of this Programme (hereinafter referred to as “Change of the Issuer”), provided that:

a) information on the registration of Private Company Residence Development Group Ltd. and corporate decisions on establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to Private Company Residence Development Group Ltd. were duly disclosed by the Issuer via AIX Regulatory Announcement Service on the website of the Astana International Exchange Ltd. at <https://www.aix.kz> and on the Issuer’ website at <https://company.bi.group/ru/press>;



- c) the Change of the Issuer is considered to be executed and completed upon completion of the establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to Private Company Residence Development Group Ltd., submission by the Issuer of the relevant applications to AIX and publication by the Issuer of the amended Prospectus as approved by AIX;
- c) the Change of the Issuer shall be completed by the end of year 2024;
- 2) The Section REGISTRATION DOCUMENT, clause "2.2 Risk Factors", subsection "There may be delays with the Change of the Issuer" shall be amended and read as follows:

**A. OPERATIONAL RISKS RELATING TO THE ISSUER AND ITS BUSINESS**

In order make its group structure more organised and transparent, the Group plans to register a new legal entity in the AIFC and establish control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to the new AIFC entity. It is planned that the new legal entity will be registered as a Private Company Residence Development Group Ltd. It is also planned that control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development Ltd. will be established by the end of year 2023. The Change of the Issuer will take place upon completion of the establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to Private Company Residence Development Group Ltd. The Group plans to complete Change of the Issuer by the end of year 2024. However, there is a risk that establishing control over the management of all assets and liabilities, including transfer of at least 99% shares from one company to another will take a longer period.

3) The following words in Section REGISTRATION DOCUMENT, clause "3.2 Group Structure" shall be amended and read as follows:

The Group considers an IPO as part of their long-term growth strategy. In order to prepare for the process and the Group intends to make its structure more organised and transparent. Particularly, the Group plans to register a new legal entity in the AIFC and establish control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development LLP to the new AIFC entity. It is planned that the new legal entity will be registered as a Private Company Residence Development Group Ltd. It is also planned that control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development Ltd. will be established by the end of year 2023. The Change of the Issuer will take place upon establishing control over the management of all assets and liabilities, including transfer of at least 99% shares of BI-Development Ltd. to Private Company Residence Development Group Ltd. The Group plans to complete Change of the Issuer by the end of year 2024. Please see the section "Change of the Issuer" in the Prospectus Summary for more details.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge and believe of the Issuer (who has been taken all reasonable care to ensure that such is the case) the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of the information.

All issues on the agenda of the extraordinary general meeting of shareholders of the Company were considered at this meeting.

The Chairman of the meeting thanked those present for participating in the meeting and declared the general meeting of shareholders of the Company closed.

Based on the results of voting at the general meeting, this protocol of the general meeting of shareholders of the Company was drawn up and signed.

Chairman of the General Meeting:

Omarov A.A.

Secretary of the General Meeting:

Amangeldinova S.E.



Signatures of the Company's shareholders:

Private company BI Group Ltd.,  
represented by the CEO  
Omarov Askhat Asanovich,  
acting on the basis of the Charter

BI Capital LLP,  
represented by the Director  
Amangeldinova Samal Yernarovna,  
acting on the basis of the Charter

