

Approved

By the Decision of the Board of Directors of
Samruk-Energo JSC

TENDER DOCUMENTATION

For sale of 26 percent of equity shares in the authorized capital of Energia Semirechya LLP

Terms and definitions used in the Tender Documentation:

Tender Documentation - the present tender documentation;

Rules - Unified rules for the implementation, restructuring of the assets of National Welfare Fund Samruk-Kazyna JSC and organizations, more than fifty percent of the voting shares (equity shares) thereof are directly or indirectly owned by Samruk-Kazyna JSC under the right of ownership, approved by the Board of Directors of National Welfare Fund Samruk-Kazyna JSC, according to the Minutes No.141 dated July 31, 2017;

SE - Samruk-Energo JSC;

Share- Energia Semirechya LLP;

Equity Interest - 26 percent of the shares in the authorized capital of the Asset;

Tender Notification - an official notice of holding the Tender, posted in the *Kazakhstanskaya Pravda* (issued on October 31, 2017) and *Egemen Kazakhstan* (issued on October 31, 2017) newspapers;

Tender - the form of selling the equity shares by an open two-stage tender, in accordance with the terms and conditions of the Tender Documentation and the Tender Notice;

Tender Commission - a branch commission, a collegial body whose composition is approved by the decision of the first head of the SE, who, in accordance with the procedure established by the Rules, decides on the implementation of the Equity Interest, the restructuring of the Asset, and also coordinates and controls this process;

First Stage - stage of the Tender within which the submission and consideration of Bids for participation in the Tender, including a preliminary proposal on the subject of the Tender, is made. As a result of this stage, the Tender Commission decides whether to admit or refuse to admit persons to participate in the Second stage and approves the content and criteria for evaluating the Bids;

Second Stage - stage of the Tender within which the Bids are submitted and considered, based on which the Tender Winner shall be determined;

Data room - a virtual data room placed under the link specified in the Confidentiality Agreement, as well as paper documents that contain information about the Asset;

Tender Application is a package of documents submitted by the Potential Tenderer within the framework of the Tender, the content of which shall comply with the Tender Documentation, the Notice of the Tender, the Asset Documentation Package, including the Application for participation in the Tender, drawn up in the form of Appendix No. 3 to the Tender Documentation, a comprehensive description of the terms of the acquisition of the Equity Interest and a preliminary proposal for the subject of the Tender held, as well as other documents to be submitted in accordance with the Tender Documentation;

Bid is a proposal sent by the Tenderer within the framework of the Second Stage, drawn up in accordance with the Tender Notification, the Tender Documentation, the Asset Document Package and other information containing the description of the acquisition terms of the Equity Interest, including the purchase price condition, in accordance with Appendix No. 5 to the Tender Documentation;

Potential Tenderer - an individual or a legal entity or an association of legal entities intending to participate in the Tender;

Tenderer - An individual, a legal entity, or an association of legal entities that submitted a bid in accordance with the established procedure for participation in the Tender and admitted in the order specified in the Tender Documentation and Rules for participation in the Second Stage;

Tender Winner – An individual, a legal entity, or an association of legal entities recognized in accordance with the legislation of the Republic of Kazakhstan, Rules and Tender documentation as the Tender winner;

Security - a guarantee deposit in cash, which is the security of the Tender Application, Bid, as well as the performance of obligations under the Agreement, made by the person applying for participation in the Tender prior to submitting the Bid in the amount and in accordance with the procedure provided for in the Tender Notification and in Section 4 of the Tender Documentation;

Agreement – a Sale and Purchase Agreement of 26 percent of the equity interest in the authorized capital of the Asset subject to SE conclusion with one of the Tenderers following the results of the Tender in the form, in accordance with Appendix No. 2 to the Tender Documentation;

Qualification Requirements - qualification requirements for Potential Tenderers and Tenderers stipulated in section 6 of the Tender Documentation;

Package of Documents - documents submitted by Potential Tenderers in order to confirm their compliance with the Qualification Requirements, including:

- a letter in accordance with Appendix No. 4 to the Tender Documentation with information on the entire ownership structure of the Potential Tenderer's shares/interests, as well as compliance with the Qualification Requirements with all documents to be provided along with this letter;
- documents confirming the compliance of the Potential Tenderers with the Qualification Requirements stipulated in paragraph 6.1 of the Tender Documentation;

Initial price - starting price is the amount of the cash amount for the Equity Interest specified in the Tender Notification;

Confidentiality Agreement - an agreement concluded between Potential Tenderers and SE, in the form and content determined by the SE, according to which the obligations of Potential Tenderers and Tenderers shall not disclose the information, provided in the process of reviewing the Asset (Appendix No. 1 to the Tender Documentation);

Holding - the aggregate of Joint-Stock Company National Welfare Fund Samruk-Kazyna and legal entities, more than fifty percent of voting shares (participatory interests) of which directly or indirectly owned by Joint-Stock Company National Welfare Fund Samruk-Kazyna under the right of ownership. Indirect ownership means that each subsequent legal entity owns shares (participatory interests) of another legal entity based on ownership;

Website - website on which information shall be posted in relation to the Tender: www.Samruk-energy.kz

1. Information about the Tender

1.1 Name of the Tender: An open two-stage tender for the sale of 26 percent of the shares in the authorized capital of Energia Semirechya LLP by Samruk-Energo JSC.

1.2 This Tender Documentation has been developed to implement Decree No. 1141 of the Government of the Republic of Kazakhstan dated December 30, 2015 'On Certain Issues of Privatization for 2016-2020' and in accordance with the Rules.

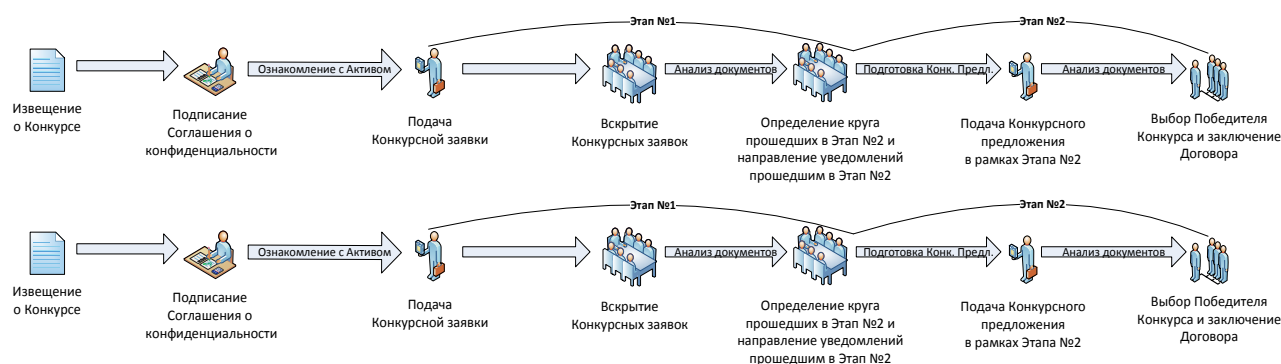
SE is the owner of the Equity Interest and, as a result of the Tender; SE intends to sell the Equity Interest, under the terms and conditions that are acceptable to it.

The Tender shall be held for the purpose of determining the expected price and other terms of sale of the Equity Interest and the potential buyer of the Equity Share, and the Agreement shall be concluded if all necessary permits and approvals for the execution of the Agreement are issued.

1.3 In case of cancellation of the Tender, SE shall post a corresponding announcement in the media and on the Website.

1.4 In case of receipt of the relevant request after the date of determining the Tender Winner or after the date of the Tender Commission meeting at which it shall be decided that the Tender was not held by the Potential Tenderers submitting the Tender Application, extracts from the opening minutes of the envelopes in the First Stage may be provided, Tenderers and the Tender Winner may be provided with extracts from the minutes of opening envelopes, minutes of the results of the Tender Commission meeting within the framework of the entire Tender.

1.5 The Tender Procedure is shown in the chart below:



2. Providing Information and Review of the Asset

2.1 Persons who intend to participate in the Tender shall be entitled to inspect and review the Asset within a period of time upon concluding the Confidentiality Agreement, but no later than 3 business days before the end of Bids acceptance.

2.2 In order to get an opportunity to review the Asset, to get clarification regarding the Asset, the Tender Documentation and/or the Tender, the Potential Tenderers shall conclude the Confidentiality Agreement in accordance with the Tender Documentation in accordance with the procedure, provided for in paragraph 3.1 of the Tender Documentation.

2.3 Potential Tenderers shall be entitled to review the Asset by accessing the Data room, getting clarifications on the available issues regarding the Asset, as well as visually inspecting the Asset with departure to its location, holding meetings with the Asset management. SE in order to clarify the issues on the Asser may appoint and hold meetings with Potential Tenderers, who have questions on the Asset individually with each of them.

SE shall form and shall approve a schedule according to which meetings with potential Tenderers shall be held, explanations, and visual inspection of the Asset units on the spot. Potential Tenderers shall be informed of the time, venue and other information individually, according to the schedule.

3. Conclusion of the Confidentiality Agreement

3.1 Potential Tenderers shall be obliged to provide SE not later than 3 business days before the deadline for acceptance of applications to the address: Republic of Kazakhstan, 010000, Astana, Kabanbai Batyr Avenue, 15A, floor 5, office No. 509 with the Confidentiality Agreement signed for its part and with the seal (if any), copies of the Articles of Association and the document confirming the registration of the Potential Tenderer as a legal entity (for a legal entity), an identity document or passport (for an individual). Documents issued by foreign organizations shall be provided taking into account the requirements of paragraph 16.1 of the Tender Documentation.

4. Information for making Security:

4.1 To submit a Tender Application, persons applying for participation in the Tender shall make a Security by paying the monetary funds in favor of SE to a bank account.

Bank details for making Securities to the bank account:

Samruk-Energo JSC

Registered address: Astana, Kabanbai batyr Avenue, Astana, Business Center 'Q'

Actual address: Astana, Kabanbay-batyr Avenue, 15 A, Business Center 'Q'

Certificate of State Registration

Unnumbered dated 07.08.2015.

BIN 070540008194

RNN: 620300292280

OKPO code: 41073070

IBAN KZ216010131000078623 (in KZT)

IBAN KZ756010131000078621 (in USD)

AOF No. 139900 of National Bank of Kazakhstan JSC

BIC HSBKKZKX, Kbe 17

Tel/Fax: 55-30-00/55-30-30

The Security amount shall be KZT 1,887,000 (one million eight hundred and eighty-seven thousand tenge).

The Security can be paid in KZT and for non-residents of the Republic of Kazakhstan in KZT or USD at the official rate established by the National Bank of the Republic of Kazakhstan on the day of making the security in the equivalent of at least *KZT 1,887,000 (one million eight hundred and eighty-seven thousand tenge)*.

4.2 The Security shall be paid as a full and unconditional consent to the fact that the amount deposited is not returned and shall remain with SE in the following cases, according to the Rules:

4.2.1 refusal to participate in the Tender after the deadline for the submission of Tender Applications;

4.2.2 upon the decision of the Tender Commission, as provided in the Rules, in case of a violation of the Rules or in connection with a violation of the order and conditions of the Tender, interference, or obstruction of the Tender, including, but not limited to, (1) if in the Tender Application or in the Bid,

the purchase price of the Equity Interest is lower than the Initial price; (2) in case of submitting the Bid, in which the Tenderer offers a price for the Equity Interest in the amount lower than the price offered by that Tender for the Equity Interest in the Bid submitted by him/her/it for participation in the First Stage of the Tender;

4.2.3 in case of failure to submit a Bid or a Tender Application in a timely manner;

4.2.4 if the terms and conditions of the submitted Bid or Tender Application were not in accordance with the minimum requirements, in accordance with the criteria for evaluating bids specified in the Bid Notification, notices sent within the Tender in accordance with paragraph 11.6 of the Tender Documentation, and with the provisions of the Rules;

4.2.5 in case of refusal to sign a protocol on the results of the Tender or from signing the Agreement within the time limit set by SE;

4.2.6 in case of failure to fulfill or improper fulfillment of the obligations under the Agreement;

4.2.7 in other cases stipulated by the Rules.

4.3 Security shall be returned to SE in accordance with the details of the invoice provided subject to the occurrence of one of the following cases:

4.3.1 withdrawal of the Bid prior to expiration of the deadline for submitting Bids;

4.3.2 Conclusion of the Agreement with one of the Tenderers and the transfer of the right of ownership to the Equity Interest, in accordance with the terms and conditions of the Agreement, with the Tenderer with whom the Agreement is concluded, and the Collateral shall be returned in accordance with the procedure, provided for in the Agreement;

4.3.3 taking a decision on the cancellation of the Tender in accordance with the Rules;

4.3.4 a refusal to the Potential Tenderer in the admission to the Second Stage within 3 (three) business days from the date of the official letter of refusal of admission to the Second Stage

4.3.5 in other cases by decision of the Tender Commission, unless it contradicts with paragraph 4.2 of the Tender Documentation.

.

5. Content of the Tender Applications for Participation in the Tender

5.1 The Tender Application shall contain:

5.1.1 The Application for participation in the Tender filled out and signed by the Potential Tenderer, drawn up in accordance with the Appendix No.3 to the Tender Documentation;

5.1.2 a document confirming making the Security meeting the conditions of payment, while the amount of the Security shall not be less than the amount established by the Bid Notification and the Tender Documentation;

5.1.3 a preliminary offer on the Asset, drawn up in accordance with the form in accordance with Appendix No. 6 to the Tender Documentation, containing the price for the Equity Interest in KZT, which shall be not less than the Initial price; agreement with the mandatory conditions for the implementation of the Equity Shares specified in Section 8 of the Tender Documentation; a description of compliance with the evaluation criteria for the preliminary proposal, including the minimum requirements for the evaluation of preliminary proposals, as well as other information, in accordance with the Tender Documentation;

5.1.4 Package of documents;

5.1.5 the original or a notarized copy of the power of attorney issued to the person (persons) representing the interests of the Potential Tenderer for the right to submit and sign the Bid and the documents contained in the Bid, except for the first manager of the Potential Tenderer entitled to act on behalf of the Potential Tenderer without the power of attorney, in accordance with the constituent documents of the Potential Tenderer.

5.2 If the decision is taken to sell the Equity Interest by direct address sale, in accordance with paragraph 11.8 of the Tender Documentation, the Bid shall be an offer for the conclusion of the Agreement under the following terms and conditions:

- Purchase price of the Equity Interest is the price proposed in the Bid (the preliminary offer to the Bid);
- Other terms of acquisition of the Equity Interest are in accordance with the draft Agreement;
- Validity period of the offer for its acceptance is 6 months upon recognition of the Tender within the framework of the First Stage as failed.

The Agreement shall be deemed concluded upon receipt of the notification from SE about the sale of the Equity Interest by direct address sale.

6. Qualification Requirements

6.1 Potential Tenderers for the purpose of participating in the Tender shall confirm their compliance with the following Qualification Requirements when submitting the Tender Application:

6.1.1 To be a duly competent and capable person;

For the purpose of confirming the compliance with this Qualification Requirement, the following shall be provided:

Legal entities: documents confirming the registration of a legal entity; Consortium members in relation to each legal entity from which the consortium constitutes shall be provided with such a document, as well as a consortium agreement;

Individuals: identity documents;

6.1.2 not be a legal entity whose voting shares (equity interests) are owned by the state of the Republic of Kazakhstan, as well as by a legal entity directly or indirectly owned by the Holding;

For the purpose of confirming the compliance with this Qualification Requirement, the following shall be provided:

Legal entities: a guarantee letter stating that the voting shares/equity interest in the authorized capital of the Potential Tenderer do not belong to the state of the Republic of Kazakhstan, and do they belong directly or indirectly to the Holding either; letter under the form of Appendix No. 4 to the Tender Documentation with disclosure of ownership structure by shares/equity interest of the Potential Tenderer and each subsequent owner to the ultimate owner. The Consortiums Members shall be provided with the aforementioned documents with respect to all entities who are members of the Consortium.

6.1.3. have experience in the construction and management of facilities that produce energy using renewable energy sources;

For the purpose of confirming the compliance with this Qualification Requirement, the following shall be provided:

- a letter-guarantee that the Potential Tenderer has experience in construction and management of facilities for the use of renewable energy sources with the description of projects; the Consortium Members shall provide a letter-guarantee with respect to the legal entity involved in the Consortium who has the required experience.

6.2 Potential Tenderers shall confirm their compliance with the Qualification Requirements by providing the documentation specified in each specific sub-paragraph of paragraph 6.1 of the Tender Documentation. In case if the issuance of any documents to be submitted in accordance with the requirements of the Tender Documentation is canceled/amended by the state bodies of the Republic of Kazakhstan, the Potential Tenderers shall be obliged to provide the document in accordance with the new form of the document approved by the state authorities or, such a document - a letter of guarantee.

SE shall be entitled at any time verify the information provided by Potential Tenderers and verify by any possible means the validity of representations and guarantees provided by Potential Tenderers, including by comparing information from open sources, sending inquiries to the relevant organizations, and Potential Tenderers shall assist SE in getting the information.

6.3 To confirm compliance with the Qualification Requirements Potential Tenderers shall submit a letter in the form, in accordance with Appendix No. 4 to the Tender Documentation, to which, in addition to the documents stipulated in paragraph 6.1 of the Tender Documentation, the following documents shall be attached:

6.3.1 original or notarized copy of the document on the appointment (election) of the first head of the Potential Tenderer (in case of participation of the consortium, the original or notarized copy of the document on the appointment (election) of the first head of each legal entity included in the consortium, as well as the original or notarized copy of the document confirming the right to sign a consortium agreement by an authorized person of each legal entity included in the consortium);

6.3.2 a notarized copy of the Articles of Association, approved in accordance with the procedure established by law for legal entities registered on the basis of the standard Articles of Association - a copy of the application of the established form on registration of a legal entity (in case of participation of the consortium, a notarized copy of the Articles of Association of each legal entity included in the consortium is submitted), an extract from the Shareholders' Register, issued no later than within 30 (thirty) calendar days before the date of submitting the Tender Application;

6.4 Failure to provide or providing a letter in a form that does not comply with Appendix No. 4 to the Tender Documentation with all the necessary documents, or the provision of an incomplete Document Package shall entail a refusal to confirm the compliance with the Qualification Requirements.

7. Criteria for Evaluating Tender Applications in the First Stage (Minimum Requirements for the Evaluation of Proposals)

7.1 Criteria for assessing the Tender Applications of Potential Tenderers (minimum requirements to the assessment criteria of proposals) under the First Stage shall be:

7.1.1 compliance of the price for the Equity Interest offered by the Potential Tenderer in the Tender Application to the requirements of the Tender Documentation;

7.1.2 compliance with the mandatory conditions for the implementation of the Equity Share, specified in Section 8 of the Tender Documentation.

8. Obligatory Conditions for Selling the Equity Interest (Investment Obligations)

8.1 For the purpose of concluding the Agreement, the following investment obligations with respect to the Asset shall be accepted by the persons participating in the Tender, including Potential Tenderers/Tenderers/Winner of the Tender:

8.1.1 without the SE consent, not to make transactions in relation to any part of the acquired Equity Interest entailing alienation, pledge, transfer to management. The Equity Interest or loss of management of the Equity Interest within 24 (twenty-four) months upon transfer of the right of ownership of the Equity Share;

8.1.2 to ensure that the activity profile of the Asset for the construction of distribution facilities for the provision of electricity and telecommunications and the generation of electrical energy using renewable energy sources shall be maintained;

8.1.3 to pay off the accounts payable of the Asset to Samruk-Energo JSC in accordance with Appendix No. 3 to the Agreement.

9. Procedure for Submitting Tender Applications

9.1 Tender Applications of Potential Tenderers for participation in the Tender shall be accepted at the address: Republic of Kazakhstan, 010000 Kabanbay Batyr Av., 15A, Floor 5, Office No. 509 within the period up to “3.00” p.m. on December 04, 2017.

9.2 The Tender Application and all documents attached thereto shall be stitched, pages or sheets numbered, the last page or sheet certified by the signature and seal (if available) of the Potential Tenderer. It is allowed to form the Tender Application in several volumes, each volume shall be stitched, numbered and sealed with a seal (if any) of the Potential Tenderer. The Tender Application and all documents attached thereto shall be packed in an envelope or in several envelopes in case the Tender Application and the documents attached to it consist of several volumes. On the front side of the envelope (envelopes) it shall be indicated:

- Full name of the person submitting the Tender Application and his/her/its mailing address;
- Full name and postal address of the organizer of the Tender, for participation in which the Tender Application is submitted;
- Name of the Asset for participation in the Tender;
- Indication ‘DO NOT OPEN until: “4.00” p.m. on December 04, 2017.

9.3 The meeting of the Tender Commission for the opening of envelopes with Bids shall be held at “4.00” p.m. on December 04, 2017.

9.4 Each Potential Tenderer shall be entitled to submit only one Tender Application.

9.5 The Tender Application, as well as all documents attached thereto shall be scanned and provided in an electronic copy of SE on the storage medium. The information carrier shall be enclosed in an envelope, drawn up in accordance with paragraph 9.2 of the Tender Documentation.

10. Amendment/Supplement of Tender Application and Withdrawal Thereof

10.1 A Potential Tenderer shall have the right no later than the deadline for submitting Tender Application, to: 1) amend and/or supplement the submitted Tender Application; 2) withdraw its Tender Application, without forfeiting the rights to return the Security secured by it. The amendment shall be executed and presented in the same way as the Tender Application itself.

10.2 Notice of withdrawal of a Tender Application shall be executed in the form of an arbitrary application addressed to SE, signed by a Potential Tenderer, sealed by a legal entity's seal, and for an individual, if any.

10.3 Amendments/Supplements to the Tender Application shall be valid if SE receives the amendments/supplements before the deadline for the submission of the Tender Applications. It is not allowed to withdraw the Tender Application after the deadline for submission of the envelope with the Tender Application.

11. Consideration of Tender Applications

11.1 The members of the Tender Commission, as well as its secretary, following the results of opening envelopes with the Tender Applications of the Potential Tenderers shall sign a protocol on the opening of Tender Applications.

11.2 In case of detecting any non-compliance, Potential Tenderers may be notified of the detected non-compliance through telephone communication, e-mail or other means of communication. Potential Tenderers in the deadline set by SE shall eliminate the detected non-compliance. It is not allowed to provide information and documents that change the content and/or conditions of the preliminary proposal.

11.3 When considering the Tender Applications, the Tender Commission may:

11.3.1 Request from Potential Tenderers for materials and explanations necessary for consideration, evaluation and comparison of the Tender Applications, as well as to hold negotiations;

11.3.2 In order to clarify the information contained in the Tender Applications, to request the necessary information from the relevant government agencies, individuals and legal entities.

11.4 The Tender Commission shall review the Tender Applications in accordance with the preliminary proposal attached to the Tender Application, in accordance with sub-paragraph 5.1.3 of the Tender Documentation, Qualification Requirements, the criteria for evaluating the preliminary proposals, the content of the preliminary proposals, the minimum requirements for the evaluation of proposals.

11.5 Based on the results of consideration of the Tender Applications, the Tender Commission shall take a decision on compliance with the Qualification Requirements of Potential Tenderers, on the admission of the persons who submitted the Tender Applications to the Second Stage, the assignment of the Tenderers' Status to them, and the content and criteria for evaluating the Tender Applications. The members of the Tender Commission, as well as its secretary, on the results of consideration of Bids shall sign a protocol on the results of consideration of the Tender Applications.

11.6 Tenderers who are admitted to participate in the Second Stage shall be notified by the Board of Directors with an indication of the period, place, time and method for submitting Bids for participation in the Second Stage, content and criteria for evaluating the Bids. The notice shall be sent by registered mail with notification of receipt, as well as by e-mail or facsimile.

11.7 If no one has been admitted to participate in the Second Stage based on the results of consideration of all submitted Tender Applications, such a Tender shall be deemed failed.

11.8 If, based on the results of the consideration of the Tender Applications for participation in the Second Stage, only one person is admitted, the Tender shall be declared invalid. In such a case, the Asset may be, at the discretion of SE, sold to such a person, in accordance with the Rules, by direct address sale on terms not inferior to those provided for by its Tender Application, the relevant

preliminary proposal, the Notice of the Tender and the Asset documentation package. At the same time, the sale price of the Equity Interest shall not be less than the price specified in the preliminary offer of this person stated in the Tender Application.

12. Holding Negotiations and Submission of Tender Applications

12.1 Prior to the date of submitting the Tender Application, submitted in the notices, sent in accordance with paragraph 11.6 of the Tender Documentation, the representatives of SE, including consultants of SE may appoint meetings and negotiate with the Tenderers in respect of the Draft Sale and Purchase Agreement, while SE may accept or reject the proposed amendments to the Draft Sale and Purchase Agreement.

12.2 The Tender Application shall be accepted from the Tenderers admitted to the Second Stage in accordance with the notices, sent in accordance with paragraph 11.6 of the Tender Documentation.

12.3 The Tender Application and all documents attached thereto shall be stitched, pages or sheets numbered, the last page or sheet shall be signed and stamped (if available) by the Tenderer. It is allowed to form the Tender Application by dividing it into several volumes, with each volume stitched, numbered and sealed by the Tenderer. The Tender Application and all documents attached to it shall be packed in an envelope or in several envelopes if the Tender Application and the documents attached to it consist of several volumes. On the front side of the envelope (envelopes) it shall be indicated:

- Full name of the person submitting the Tender Application and his/her/its mailing address;
- Full name and postal address of the organizer of the Tender, for participation in which the Tender Application is submitted;
- Name of the Asset for participation in the Tender;
- Indication ‘DO NOT OPEN until: “___” on “___”, _____ 201 .

(the final dates and time for submission of Tender Applications shall be indicated, in accordance with the notices sent pursuant to paragraph 11.6 of the Tender Documentation).

12.4 When submitting a Bid, the authorized representatives of the Tenderer shall submit a power of attorney for the right to submit the Bid, and the original/copy of the identity document.

12.5 Each Tenderer shall be entitled to submit only one Bid.

12.6 The Bid shall be drawn up by the Tenderers in the form, in accordance with Appendix No. 5 to the Tender Documentation.

12.7 To the Bid, in addition to those documents that shall be established in the notification sent in accordance with paragraph 11.6 of the Tender Documentation, the Tenderers shall attach the Draft Agreement, proposed by the Tenderer to participate in the Second Stage. The bid, as well as all the documents attached thereto shall be scanned and provided in an electronic copy to SE on the storage medium. The information carrier shall be enclosed in an envelope drawn up in accordance with paragraph 12.3 of the Tender Documentation.

12.8 The price proposed by the Tenderer for the Participation in the Bid shall not be lower than the price proposed by that Tenderer for the Equity Interest in the Bid submitted by it for participation in the First Stage of the Tender.

13. Consideration of Bids

13.1 The Members of the Tender Commission, as well as its secretary, following the results of opening envelopes with Bids shall sign the protocol on the opening of the Bids.

13.2 When considering Bids, the Tender Commission shall be entitled:

13.2.1 to request from the Tenderers for materials and explanations necessary for the consideration, evaluation and comparison of Bids;

13.2.2 For the purpose of clarifying the information contained in the Bids, it is necessary to request the necessary information from the relevant state bodies, individuals and legal entities, while the Tenderers shall assist SE in getting the information thereof.

13.3 The Tender Commission shall review the Bids, in accordance with the criteria for evaluating the Bids, as indicated in the notifications, in accordance with paragraph 11.6 of the Tender Documentation.

13.4 Based on the results of consideration of the Bids, the Tender Commission shall decide on the selection of the Tender Winner. The protocol on the results of consideration of Bids shall be signed by the Members of the Tender Commission, the Tender Winner (if any), as well as its secretary, following the consideration of the Bids. The Winner of the Tender shall sign the protocol on time, according to the sent notice.

13.5 If, based on the results of consideration of all the submitted Bids, all the Bids are rejected, such Tender shall be declared invalid.

13.6 If only one person participates in the Tender based on the results of consideration of the Bids, the Tender shall be declared invalid. In such a case, the Equity Interest may be sold to such a person, in accordance with the Rules, by direct-targeted sale under the terms not inferior to those provided for by its respective preliminary proposal to the Bid, as well as submitted by the Bid. At the same time, the selling price of the Equity Interest shall not be less than the price specified in the Bid.

13.7 The Tender Winner is the Tenderer in whose Bid the highest purchase price of the Equity Interest is offered, taking into account the criteria for evaluating Bids to be established in the notices, sent pursuant to paragraph 11.6 of the Tender Documentation. When the conditional prices of Bids are equal, the Tender winner shall be deemed the Tenderer, who submitted the Bid for the first time.

14. Withdrawal of Tender Applications and/or Bids

14.1 The basis for withdrawal of the Tender Applications and/or Bids shall be as follows:

14.1.1 submission of a Bid by a person who has not entered into the Confidentiality Agreement in accordance with the Tender Documentation;

14.1.2 non-compliance of Bids and/or Bids with the evaluation criteria (minimum requirements to the evaluation criteria of proposals), including those specified in paragraph 7.1 of the Tender Documentation, as well as in notifications sent in accordance with paragraph 11.6 of the Tender Documentation;

14.1.3 in the preliminary bid to the Tender Application or in the Bid, the purchase price of the Equity Interest is lower than the Initial price;

14.1.4 lack of the Security specified for participation in the Tender;

14.1.5 submission of a Tender Application or a Bid upon expiration of the deadline for their submission or in violation of the filing procedure provided for by the Tender Documentation;

14.1.6 deeming the Tender Application and/or the Bid not in compliance with the requirements provided for by the Tender Notification and/or the Tender Documentation;

14.1.7 preliminary proposal does not comply with the requirements of the Tender Notification and/or the Tender Documentation, including the minimum requirements, according to the criteria for evaluating the preliminary proposals and Bids in the Tender Notification and/or in the Tender Documentation;

14.1.8 submission of the Bid in which the Tenderer is offered a price for the Equity Interest in the amount in accordance with paragraph 12.8 of the Tender Documentation - below the price offered by that Tenderer for the Equity Interest in the Bid submitted by him/her/it for participation in the First Stage of the Tender.

14.1.9 availability of proposals/conditions that are unacceptable for SE in the Tender Application and/or in the Bid and/or under the conditions of the Agreement to be concluded.

15. Conclusion of the Agreement

15.1 SE and the Tender Winner shall sign an Agreement in accordance with the procedure and within the time limits, provided for by the Rules, certified by the seal and signature of the authorized persons of each of its parties.

15.2 The draft Agreement cannot be amended and supplemented, except for:

15.2.1 the terms and conditions stipulated in the following clauses of the Agreement: 2.5, 3.2.2, 4.2.2, 8.2.1, 10.1.5, established by agreement of the parties to the Agreement as well as the details of the Buyers.

15.2.2 terms and conditions of the Agreement, amended (supplemented) at the SE initiative in case if such amendments (supplements) cannot change the content of the terms and conditions of the Tender and (or) proposals that formed the basis for selecting the Tender Winner.

15.2.3 conditions established by SE in Appendix 3 to the Agreement (contract of assignment of the right to claim).

15.3 In the Agreement, the purchase price of the Equity Interest shall be the price specified in the relevant offer. Sale of the Equity Interest shall not imply payment for the Purchase Price, in accordance with the Agreement, in parts (tranches) and/or in installments.

16. Separate Requirements for the Documents submitted for Participation in the Tender

16.1 Potential Tenderers, Tenderers and the Tender Winner who provide for the participation in the Tender or the conclusion of the Agreement documents issued by foreign organizations shall properly legalize the submitted documents and/or fix Apostille thereon in accordance with the legislation of the Republic of Kazakhstan, depending on how this is provided for in the legislation of the Republic of Kazakhstan.

16.2 Potential Tenderers, Tenderers and Tender Winner who are non-residents of the Republic of Kazakhstan shall submit the same documents for participation in the Tender as residents of the Republic of Kazakhstan or documents containing similar information, and if such documents cannot be provided, the corresponding guarantee letter from the aforementioned persons, in order to confirm the facts for which documents are required in the Tender Documentation.

16.3 Validity of the Tender Applications and Bids shall be terminated on the date of signing the Agreement with one of the persons/entities participating in the Tender.

16.4 The potential Tenderer, the Tenderer and the Tender Winner shall pay all the costs associated with their participation in the Tender. SE and/or the Tender Commission shall not be obliged to recover these costs, regardless of the results of the Tender or its cancellation.

16.5 The Tender Application, Bid and other documents provided for the purpose of participation in the Tender or the conclusion of the Agreement, there shall be no insertions between the lines, erasures or write-ups, except for the cases where grammatical or arithmetical errors need to be corrected.

16.6 The Tender Application, Bid and other documents provided for the purposes of participation in the Tender or the conclusion of the Agreement, shall be drawn up in the Russian language or the state language. At the same time, the Tender Application may contain documents written in another language, provided that they are accompanied by an accurate translation into Russian or Kazakh, and in this case, the Kazakh or Russian translation shall prevail. In accordance with the procedure established by the legislation of the Republic of Kazakhstan, a notary shall certify the authenticity of the translation into Kazakh or Russian languages or a notary shall certify the authenticity of the signature of the translator who has translated the documents.

17. Clarification of the Provisions of the Tender Documentation and the Procedure for making the Amendments and Supplements to the Tender Documentation

17.1 Potential Tenderers and Tenderers shall be entitled to request clarification of the Tender Documentations within three business days before the deadline for the acceptance of Bids (Potential Tenderers), Bids (Tenderers). SE shall provide explanations within two business days upon receipt of the request upon the received request.

17.2 SE for clarifying the issues on the Tender Documentation and/or the Tender shall appoint and hold meetings with Potential Tenderers and Tenderers who have questions.

17.3 Contact information for getting information regarding the Tender:

Main Contact:

[Adlet Primbetov](#)

a.primbetov@samruk-energy.kz

[tel.: +7 \(7172\) 69 23 23](tel:+77172692323)

[mob.: +7 \(702\) 225 27 11](tel:+77022252711)

Appendices to the Tender Documentation:

- *Appendix No. 1 – Draft Confidentiality Agreement;*
- *Appendix No. 2 – Draft Agreement;*
- *Appendix No. 3 – Application Form for Participation in the Tender;*
- *Appendix No. 4 – Letter with information regarding the entire ownership structure of the Potential Tenderer's shares/equity interest, as well as compliance with the Qualification Requirements;*
- *Appendix No. 5 – Bid Form;*
- *Appendix No. 6 – Form of the Preliminary Proposal;*

СОГЛАШЕНИЕ О КОНФИДЕНЦИАЛЬНОСТИ

‘___’, _____ 201_ года
Акционерное общество ‘Самрук-Энерго’, далее
именуемое **‘Передающая сторона’**, в
лице _____, действующего на основании
_____, с одной стороны, и
_____, далее _____, именуемое
‘Принимающая сторона’, в лице _____,
действующего на основании _____, с другой
стороны,

руководствуясь принципами развития отношений
на взаимовыгодной основе, соблюдения условий
гарантированной защиты информации Передающей
стороны или его деятельности, составляющей
служебную, коммерческую или иную охраняемую
законом тайну (далее **‘Конфиденциальная
информация’**), неиспользования её во вред друг
другу, стремясь не допускать разглашения
Конфиденциальной информации третьим лицам,
заключили настоящее Соглашение (далее
‘Соглашение’) о нижеследующем:

1. Передающая сторона готова передавать
Принимающей стороне Конфиденциальную
информацию, в целях возможной реализации Доли
участия в ТОО «Энергия Семиречья» (далее
‘Деятельность’) в соответствии с условиями
настоящего Соглашения.

2. Термины, применяемые в настоящем
Соглашении, означают следующее:

Конфиденциальная информация – служебная,
производственная, финансово-экономическая,
научно-техническая, технологическая, информация о
конкретных условиях реализации, имущественном
составе и иная связанная с ней информация (в том
числе составляющая секреты производства (ноу-
хау), находящаяся в виртуальной комнате данных по
адресу <ftp://178.89.109.243>, к которой нет свободного
доступа на законном основании и в отношении
которой обладателем такой информации введен
Режим Конфиденциальной информации, а также
информация о ведении каких бы то ни было
переговоров и взаимоотношений с Передающей
стороной, о факте участия Принимающей стороны в
торгах/конкурсах, организованных Передающей
стороной и содержании конкурной
заявки/предложения Принимающей стороны;

Носители информации - материальные объекты,
в которых Конфиденциальная информация находит
свое отображение в виде символов, технических и

CONFIDENTIALITY AGREEMENT

_____ 201_ года
Samruk-Energo Joint-Stock Company, hereinafter
referred to as the **‘Disclosing Party’**, represented by
acting on the basis _____, on the one part,
and _____,

_____ hereinafter referred to as the
‘Receiving Party’, represented by
_____, acting under _____, on the
other part,

guided by the principles of development of relations
on mutually beneficial basis, abiding by conditions of
guaranteed protection of the Disclosing Party’s
information or its activity that constitutes official,
commercial or other secret protected by law (hereinafter
‘Confidential Information’), non-use of Confidential
Information to the detriment of each other, seeking not
to disclose Confidential Information to the third parties,
have entered into this Agreement (**the ‘Agreement’**) as
follows:

1. The Disclosing Party is ready to transfer to the
Receiving Party Confidential Information regarding the
possible sale of participation interest in **‘Energiya
Semirechya’** LLP (hereinafter – **the Activity**) in
accordance with terms of this Agreement.

2. The terms used in this Agreement shall have the
following meaning:

Confidential information - service, industrial,
financial, economic, scientific, technical, technological,
information about certain conditions of sale, property
structure and other related to it information (including
production secrets and know-how which is available in
virtual room at the address <ftp://178.89.109.243>, to
which there is no free access on the legal basis and in
respect of which the holder of such information set a
Regime of Confidential Information;

also it is information on conducting any negotiations
and relationships with the Disclosing Party, on the fact
of participation of the Receiving Party in the tender /
competitive tender organized by the Disclosing Party
and on the content of the tender bid / offer of Receiving
Party.

Data storage media – physical items in which
Confidential information finds its reflection in the form
of symbols, technical and financial solutions and

финансовых решений и процессов, в том числе находящаяся на любых внешних носителях.

Режим Конфиденциальной информации - правовые, организационные, технические и иные принимаемые владельцем Конфиденциальной информации меры по ее охране;

3. Контроль за соблюдением порядка использования Конфиденциальной информации, возлагается на структурное подразделение Передающей стороны, которое передает Конфиденциальную информацию.

4. В случае, если раскрытию подлежит Конфиденциальная информация, в отношении которой Передающая сторона имеет обязательства по сохранению конфиденциальности по соглашению с третьей стороной, то такая информация подлежит раскрытию только после получения письменного согласия этой третьей стороны.

5. Принимающая сторона обязуется:

1) обеспечивать защиту полученной Конфиденциальной информации;

2) хранить в тайне, не продавать, не обременять, не передавать, не опубликовывать или другим образом раскрывать Конфиденциальную информацию включая, но не ограничиваясь, такими способами как фотокопирование, репродукция или электронный способ, без предварительного письменного разрешения Передающей стороны;

3) использовать Конфиденциальную информацию строго в целях осуществления Деятельности;

4) в случае несоблюдения любого из пунктов возместить причиненные в результате этого убытки в полном объеме, а также соглашается с тем, что Принимающая сторона будет не допущена к торгам.

6. Принимающая сторона может раскрыть Конфиденциальную информацию без письменного согласия Передающей стороны своим сотрудникам, должностным лицам, руководителям и консультантам Принимающей стороны, а также аффилированным с Принимающей стороной лицам, их сотрудникам, должностным лицам, и руководителям, которым необходимо иметь такую Конфиденциальную информацию, в той степени и в том объеме, насколько это необходимо для осуществления Деятельности.

7. Настоящее Соглашение не распространяется на Конфиденциальную информацию:

1) которая ко времени подписания настоящего соглашения уже была общедоступна, или позже стала общедоступна, за исключением случаев, когда Принимающая сторона нарушила Настоящее соглашение.

2) которая уже была известна Принимающей стороне или находится в распоряжении Принимающей стороны без обязательств по обеспечению конфиденциальности до представления

processes, including those located on any external carriers.

Regime of Confidential information - legal, organizational, technical or other measures taken by the owner of Confidential Information for its protection;

3. The business unit of the Disclosing Party that transfers Confidential Information shall be responsible for monitoring compliance with the order of Confidential Information use.

4. In the event of disclosing Confidential Information in respect of which the Disclosing Party has obligations to keep confidentiality under an agreement with a third party, such information shall be disclosed only with written consent of such third party.

5. The Receiving Party shall be obliged to:

1) protect Confidential Information received;

2) kept confidential and not sell, exchange, transfer, publish or otherwise disclose by any means Confidential information, including, but not limited to, methods such as photocopying, reproduction or electronic method without the prior written permission of Disclosing Party;

3) use Confidential Information only for purposes of implementing the activity.

In case of non-compliance with any of the items, compensate all losses incurred as a result of this in full, and agrees that Receiving Party will not be admitted to tender.

6. The Receiving Party may disclose Confidential Information without written permit of the Disclosing Party to its employees, officials, executives and consultants of the Receiving Party, also to employees, officials and executives its affiliates of the Receiving Party, who need to have such Confidential Information to the extent required for implementing the Activity.

7. The Agreement shall not apply to Confidential Information:

1) that at the time of the signing of this agreement has already been available to the public, or later became publicly available, except for cases when the Receiving Party has violated this Agreement.

2) Which the Disclosing Party has already known to the Receiving Party or in the possession of the Receiving Party without confidentiality obligations prior to submission.

3) which was provided lawfully to the Receiving

Передающей Стороной.

3) которая была предоставлена на законных основаниях Принимающей стороне без связывания обязательствами по обеспечению конфиденциальности добросовестной третьей стороны, которая не несёт никаких обязательств по сохранению конфиденциальности в отношении такой информации, или

4) которая была разработана самостоятельно представителями Принимающей стороны без ссылки на любую информацию от Передающей стороны.

8. Передающая Сторона остается собственником и (или) обладателем переданной Конфиденциальной информации. Передающая Сторона вправе потребовать от Принимающей стороны вернуть ей любую Конфиденциальную информацию в любое время, направив уведомление в письменной форме. В течение 7 (семи) календарных дней после получения такого уведомления Принимающая сторона должна вернуть все оригиналы Конфиденциальной информации и уничтожить все ее копии, сделанные им в любой форме, имеющиеся в его распоряжении, а также в распоряжении лиц, которым он передал с соблюдением условий настоящего Соглашения такую Конфиденциальную информацию, в присутствии Передающей стороны, как это описано в настоящем пункте Соглашения.

В случае предполагаемой ликвидации Принимающей стороны, она должна до начала ликвидации обеспечить возврат Передающей Стороне всех оригиналов и уничтожение всех и любых копий переданной Передающей Стороной Конфиденциальной информации, в присутствии Передающей стороны, как это описано в настоящем пункте Соглашения.

9. Принимающая сторона несет ответственность за любые затраты, убытки и потери, понесенные Передающей Стороной и вытекающие из или в связи с любым раскрытием Конфиденциальной информации Принимающей стороной в нарушение настоящего Соглашения, либо любому третьему лицу, получившему доступ к Конфиденциальной информации.

10. Стороны приложат все разумные усилия для урегулирования путем переговоров любых споров, возникающих из настоящего Соглашения, в связи с ним либо с его нарушением, расторжением или действительностью.

Настоящее Соглашение и права и обязанности сторон в соответствии с настоящим Соглашением, должны регулироваться и толковаться в соответствии с законодательством Республики Казахстан.

Все разногласия, вытекающие из настоящего соглашения, будут разрешаться сторонами путем переговоров.

В случае разногласий, не разрешенных путем переговоров, споры, вытекающие из Соглашения

Party without engaging bona fide third party by confidentiality commitments, which is under no obligation to ensure confidentiality with respect to such information, or

4) Which has been developed independently by representatives of the Receiving Party without reference to any information from the Disclosing Party.

8. The Disclosing Party remains the owner of transferred Confidential Information. The Disclosing Party shall have the right to request the Receiving Party to return to it any Confidential Information at any time by giving notice in writing. Within (7) seven calendar days after receipt of such notification, the Receiving party shall return all originals of Confidential Information and destroy all copies it has made in any form available at its disposal, as well as at disposal of persons to whom it has transferred such Confidential information subject to conditions of the Agreement in the presence of the Disclosing party, as described in this paragraph of the Agreement.

In case of proposed liquidation of the Receiving Party, it must ensure returning all originals to the Disclosing Party and destroying all copies of transferred Confidential Information in the presence of Disclosing Party, as described in the Agreement.

9. The Receiving Party shall be responsible for any costs, damages and losses incurred by the Disclosing Party and arising out of or in connection with any disclosure of Confidential Information by the Receiving Party in violation of this Agreement or any third party that was provided with such Confidential Information.

10. The Parties shall use all reasonable efforts to resolve any dispute arising out of the Agreement in connection with it or with its breach, termination or validity through negotiations.

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Kazakhstan. Parties shall settle all disputes arising out of the Agreement through negotiations.

In the event of disputes not resolved through negotiations, disputes arising out of the Agreement or in connection with it shall be settled in accordance with the laws and regulations of the Republic of Kazakhstan.

или в связи с ним, подлежат разрешению в соответствии с законодательством Республики Казахстан.

11. Любые поправки, изменения и дополнения к настоящему Соглашению имеют силу только в том случае, если они составлены в письменном виде и подписаны должным образом уполномоченными представителями каждой из Сторон настоящего Соглашения.

12. Настоящее Соглашение представляет собой полную и исчерпывающую договоренность сторон настоящего Соглашения в отношении передачи Конфиденциальной информации заменяя и отменяя собой все предыдущие письменные и устные, явные и подразумеваемые соглашения, договоренности и соглашения между Сторонами, относящиеся к использованию и/или передаче Конфиденциальной информации в отношении Деятельности.

13. В случае реорганизации одной из Сторон права и обязанности по настоящему Соглашению не прекращаются и переходят к правопреемнику (ам) Сторон.

14. Стороны обязаны незамедлительно информировать друг друга обо всех существенных изменениях в правовом статусе и месте нахождения.

15. Настоящее Соглашение действует в период Деятельности, а также в течение ____ лет после ее завершения.

Настоящее Соглашение составлено в 2 (двух) экземплярах на русском и английском языке.

В случае несоответствия или разночтения между текстами Соглашения, Стороны будут руководствоваться текстом на русском языке.

11. Any amendments, changes and additions to the Agreement shall be valid only if they are executed in writing and duly signed by authorized representatives of each Party to the Agreement.

12. This Agreement constitutes the full and complete agreement between the Parties to the Agreement on the transfer of Confidential Information abrogating and replacing all previous written or oral, express or implied agreements, understandings and agreements between the Parties relating to the use and / or transfer of Confidential Information about the Activity.

13. In the event of a reorganization of one of the Parties, the rights and obligations under this Agreement shall not be terminated and shall be transferred to the successor (s) of the Parties.

14. The Parties shall immediately inform each other of any material changes in their legal status and principal place of business.

15. This Agreement shall be valid for the period of the Activity, and remain in effect during ____ years after it has been terminated.

This Agreement is executed in 2 (two) copies, each in Russian and English languages.

In case of incompliance or discrepancies between texts of the Agreement, the Russian version hereof shall prevail.

SALE AND PURCHASE AGREEMENT

26 percent of shares in the authorized capital of Energia Semirechya LLP
between

Samruk-Energo JSC
(Seller)

and

[name of the Buyer]
(Buyer)

This Agreement of Sale and Purchase of 26 percent of the Equity Interest in the authorized capital of Energia Semirechya Limited Liability Partnership (hereinafter - the '**Agreement**') is concluded on ____ 201__ between:

(1) **Samruk-Energo Joint Stock Company,**

a legal entity established under the laws of the Republic of Kazakhstan located at the address specified in this Agreement, represented by [*indicate the position*] [*indicate the name*] acting under [the Articles of Association] (hereinafter -

the '**Seller**'); and

(2) [*name of the Buyer*], a legal entity created under the law [●] located at the address specified in this Agreement, represented by [*indicate the position*] [*indicate the name*] acting under [the Articles of Association] (hereinafter -

the '**Buyer**'),

The Buyer and the Seller, hereinafter jointly referred to as the Parties and individually as the Party, based on the results and under the terms of bidding held in the form of an open two-stage tender,

WHEREAS

- (A) Pursuant to the Resolution of the Government of the Republic of Kazakhstan No. 1141 dated December 30, 2015, it is proposed to transfer Energia Semirechya Limited Liability Partnership to a competitive environment, as a priority
- (B) 26% of the equity shares in the authorized capital of Energia Semirechya Limited Liability Partnership are owned by Samruk-Energo JSC under the right of ownership;
- (C) The Seller wishes to sell and transfer to the Buyer, and the Buyer, in its turn, wishes to buy and accept from the Seller 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP under terms and conditions specified in this Agreement that shall comply with the bidding notification, tender documentation, as well as the Buyer's proposal, which served as the basis for determining the winner of the relevant tenders and/or the basis for concluding the Agreement,

The Parties hereby agree as follows.

1. DEFINITIONS AND INTERPRETATIONS

1.1. For the purposes of this Agreement, the definitions used therein, indicated below with a capital letter, unless otherwise expressly specified by the context, shall have the following meaning:

Guarantee Fee	an amount of money of paid by the Buyer for participation in an open two-stage tender and returned to the Buyer after 24 (twenty-four) calendar months upon of transfer of the ownership right to the Equity Interest to it, subject to its proper fulfillment of the terms and conditions of the Agreement within the mentioned period of time;
Agreement	this Sale and Purchase Agreement, including also the Appendices to it with all amendments and supplements thereto;

**Agreement on
Enforcement of Special
Conditions**

a trilateral agreement concluded between the Buyer, the Seller and the Company under the form in accordance with Appendix 1 to this Agreement;

Equity Interest

26 percent of the equity shares in the authorized capital of Energia Semirechya Limited Liability Partnership;

Closing

actions of the Parties necessary to transfer the right of ownership to the Equity Interest, provided for in paragraph 7.2 of this Agreement;

Company

Energia Semirechya Limited Liability Partnership, registered as a legal entity by legislation of the Republic of Kazakhstan, Business-identification Number [●], certificate of state [re-] registration for No. [●] from [●], located at [●];

**Confidential
Information**

information as defined in paragraph 11.9 of this Agreement;

Person/Entity

any individual or legal entity (except for state bodies exercising control and supervisory functions within the framework of the powers granted to them;

Purchase Price

Price for the Equity Share, as defined in paragraph 2.2 of this Agreement;

Preliminary

closing preconditions set out in paragraph 5 of the Agreement and which are the Parties' obligations, the fulfillment thereof is the condition for

Terms and Conditions

Closing;

Business Day

the day when second-tier banks are open to work in the Republic of Kazakhstan;

2. PURCHASE AND SALE AND DEBT REDEMPTION

2.1. Purchase and Sale

Pursuant to the terms and conditions of this Agreement, the Seller shall be obliged to transfer to the ownership of the Buyer the Equity Interest, and the Buyer shall be obliged to accept the Equity Interest from the Seller and pay it under the terms and conditions of this Agreement. The right to ownership of the Equity Interest arises from the Buyer upon the re-registration of the transfer of the ownership right to the Equity Interest to the Buyer. The Equity Interest shall be transferred after the full payment under the Agreement and the fulfillment of the preliminary conditions, by signing the Equity Share Transfer and Acceptance Certificate, which shall be an integral part of the Agreement.

The Buyer has examined the activities and documents of the Company and shall not subsequently file claims against the Seller regarding the actions or circumstances prevailing in the Company in

connection with it or with respect to it until the date of signing the Agreement (purchase on an 'as is' basis).

2.2. Purchase Price

The purchase price of the Equity Share is [*purchase price amount*] (**Purchase Price**).

2.3. Taxes and Other Obligatory Payments

Each Party shall independently fulfill the corresponding obligations to pay all taxes and other mandatory payments to the budget in connection with the conclusion and execution of this Agreement, payable by it in accordance with the legislation of the Republic of Kazakhstan.

2.4. Purchase Price Payment Procedure

Payment for the Purchase Price shall be made by the Buyer within 10 (ten) Business Days after the fulfillment of the preliminary conditions.

2.5. Transfer of the Right of Ownership of to the Equity Interest

Registration of transfer of the right of ownership of the Equity Interest shall be subject to paragraph 2.1 of the Agreement within 5 Business Days after the fulfillment of the preliminary conditions and payment of the Purchase Price by submitting documents for the re-registration of the membership of the Company to the judicial authorities at the place of registration of the Company.

3. WARRANTIES AND REPRESENTATIONS OF THE SELLER

3.1. The Seller shall provide warranties and representations to the Buyer that are valid as of the date of this Agreement and as of the Closing Date.

3.2. Guarantee Obligations

3.2.1. The Seller shall not be entitled to take or refrain from taking any actions if such actions or inaction can lead to any of the Seller's warranties and representations being violated or becoming misleading at any point in time before the Closing Date (inclusive).

3.2.2. The Seller shall be obliged to report to the Buyer in writing all information about any circumstance that will or may lead to violation of any of the warranties or representations of the Seller, or which is or may become irrelevant to any of the Seller's warranties or representations, within 3 (three) business days after such circumstance becomes known to the Seller (including its employees, advisers and representatives) until the Closing Date (inclusive).

3.2.3. Each of the warranties or representations of the Seller shall be separate and independent.

3.3. Registration and Due Diligence

3.3.1. The Seller is a legal entity duly registered and legally existing under the laws of the Republic of Kazakhstan. The Seller's data, stated in the preamble of the Agreement, are correct and accurate.

3.3.2. The Seller has the necessary rights and powers to conclude and execute this Agreement, fulfill obligations hereunder and make all transactions provided for in this Agreement.

3.3.3. This Agreement was duly concluded by the Seller and shall constitute a legal and valid obligation of the Seller in accordance with its terms and conditions.

3.4. Equity Interest

3.5. The Equity Interest is duly registered and fully paid by the Seller.

- 3.6. Upon fulfilling all the preliminary conditions, provided for in this Agreement, the purchase price in full, as well as the re-registration of the Company in connection with the change in the membership from the Seller to the Buyer, the Buyer shall get the right of ownership of the Equity Interest.

4. REPRESENTATIONS AND WARRANTIES OF THE BUYER

- 4.1. The Buyer shall provide in the Seller's favor the warranties and representation that are valid as of the date of this Agreement and shall remain in effect during the whole validity period of the Agreement.

4.2. Guarantee Obligations

- 4.2.1. The Buyer shall not be entitled to take or refrain from taking any actions, if such actions or omissions can lead to the fact that any of the warranties or representations of the Buyer are violated or become misleading at any time.

- 4.2.2. The Buyer shall be obliged to report to the Seller in writing all the information about any circumstance that will or may lead to violation of any of the Buyer's warranties or representations, or which is or may become inadequate to any of the Buyer's warranties or representations, within 3 (three) business days after such circumstance becomes known to the Buyer (including their employees, advisers and representatives).

- 4.2.3. Each of the warranties or representations of the Buyer shall be separate and independent.

- 4.2.4. The Buyer's warranties or representations, as well as Special Conditions for selling the Equity Shares and their provision by the Buyer as essential terms of this Agreement, as well as the obligations of the Buyer, on the basis of which the Seller has agreed to the terms and conditions of this Agreement and its conclusion. In case of violation of the warranties or representations of the Buyer, the Seller shall be entitled to terminate the Agreement and the Buyer shall be obliged to reimburse the Seller for all and any losses incurred as a result of or in connection with such violation.

4.3. Registration and Due Diligence

- 4.3.1. The Buyer is a legal entity duly registered and legally existing under the legislation [an indication that the Buyer is a legal entity and the name of the country of incorporation of the Buyer is included in the Agreement if the Buyer hereunder is a legal entity]. The Buyer's data stated in this Agreement are correct and accurate.

- 4.3.2. The Buyer has the necessary rights and powers to conclude and execute this Agreement, fulfill the obligations under the Agreement and make all the transactions provided for in this Agreement.

- 4.3.3. The Buyer as of the Closing Date in the cases provided for by the legislation of the Republic of Kazakhstan received all state and corporate approvals, permits, approvals, sanctions, licenses, certificates, statements and other similar documents, and sent notifications necessary for the conclusion and execution of this Agreement, fulfillment of the obligations hereunder and execution of all transactions provided for in this Agreement.

- 4.3.4. This Agreement was duly concluded by the Buyer and shall constitute a legal, valid and compulsory obligation of the Buyer in accordance with the terms and conditions of this Agreement.

- 4.3.5. The Buyer provided complete, accurate and reliable documents and information for participation in the open two-stage tender organized by the Seller and confirms its

compliance with the qualification, investment and other requirements on the basis of which the Buyer was recognized as the Winner and/or the person with whom the Contract shall be concluded.

4.4. Consequences of Conclusion of the Agreement

Either the conclusion, or the execution by the Buyer of this Agreement, or the transactions provided for by the Agreement (i) does not violate and will not violate any provision, obligation or document legally binding for the Buyer under applicable law; (ii) does not violate and will not violate the performance of obligations under any agreement and does not and will not grant rights to a third party (or require the consent or refusal of a third party) under contracts to which the Buyer is a party; (iii) does not violate the provisions of the Articles of Association of the Buyer.

4.5. No Litigation

The Buyer confirms that there are no and cannot arise any lawsuits against it or disputes with its participation that may prevent or significantly delay the execution of transactions and the fulfillment of the obligations provided for in this Agreement.

4.6. Financial Stability

- 4.6.1. The Buyer is not at the stage of bankruptcy (or any process connected with bankruptcy), liquidation, management in connection with insolvency, or rehabilitation procedure of any kind or other similar procedure.
- 4.6.2. In respect of the Buyer, there is no moratorium, interim or temporary supervision by a court or a person appointed by the court, or other similar proceedings.
- 4.6.3. By the Closing Date, the Buyer shall ensure the adequacy of funds to fulfill its obligations to pay for the Purchase Price.

4.7. Special Conditions for Sale of the Equity Interest

- 4.7.1 The Buyer shall be obliged to perform and/or take measures to perform the activities specified in Appendix No. 2 to the Contract as Special Conditions for Sale of the Equity Interest.

5. PRELIMINARY CONDITIONS

Prior to Closing, the Buyer shall be obliged:

- 5.1 In the cases provided for by the applicable law and the constituent documents of the Buyer, to receive all state and other approvals, resolutions, decisions (including, but not limited to, corporate decisions of the authorized management bodies, other bodies of the Buyer provided by law and/or constitutive documents, including the conclusion of a major transaction and/or transaction in which there is an interest), approvals, sanctions, licenses, all certificates, statements and other similar documents, as well as send notifications necessary for the conclusion and execution of this Agreement, fulfillment of the obligations under the Agreement and making all transactions provided for in this Agreement or arising therefrom.
- 5.2 To provide the Seller with the documents stipulated in sub-paragraph 5.1 of paragraph 5 of the Agreement, confirming the implementation of the Preliminary Conditions, as well as a letter confirming that all the Preliminary Conditions have been met and there are no obstacles that are necessary and sufficient for the implementation of the Agreement.
- 5.3 To sign the Agreement on Assignment of the Right to Claim the Debt from the Company in the form attached to the Agreement (Appendix No. 3) and before the transfer to the Buyer of

the right of ownership to the Equity Interest to fulfill the obligations under the Assignment of the Right to Claim the Debt (Appendix No. 3).

Prior to the Closing, the Seller shall:

- 5.4 In the cases stipulated by the legislation of the Republic of Kazakhstan, to receive all state and other approvals, permits, approvals, sanctions, licenses, certificates, statements and other similar documents necessary for the execution of the Agreement, as well as to send notifications necessary for the conclusion and implementation of this Agreement, fulfillment of the obligations under the Agreement and making all transactions provided for in this Agreement.
- 5.5 Before the Closing, the Parties shall be obliged to jointly ensure the fulfillment of the following conditions:
 - 5.5.1. To ensure conclusion of the Agreement on the enforcement of special conditions between the Buyer, the Seller and the Company in accordance with Appendix No. 1 to this Agreement, which shall be an integral part thereof;
 - 5.5.2. The Parties shall be obliged to render each other reasonable assistance in the implementation of the Prerequisites set forth in this Agreement, including the provision of all necessary documents and materials. The assistance specified in this paragraph under no circumstances may imply an obligation to provide any of the Parties with financial or material assistance in any form.

6. OBLIGATIONS OF THE PARTIES

6.1. Obligations of the Seller:

- 6.1.1. Within 5 (five) business days upon receipt of the amount of the Purchase Price and fulfilling the Preliminary Conditions, to provide the Buyer with the documents necessary for the re-registration of the membership of the Company.
- 6.1.2. To properly fulfill their obligations under this Agreement;

6.2. Obligations of the Buyer:

- 6.2.1. To fulfill the Preliminary Conditions;
- 6.2.2. To pay for the Purchase Price within the terms established by the Agreement;
- 6.2.3. Within 10 (ten) business days from the date of payment of the Purchase Price and the fulfillment of the Preliminary Conditions, to send the documents to the justice bodies for the re-registration of the membership of the Company's members.
- 6.2.4. To get a certificate of re-registration of the Company and provide it within 3 (three) days to the Seller;
- 6.2.5. To provide a letter of guarantee to the Seller that the Buyer is not in the process of liquidation or any process related to bankruptcy or rehabilitation procedure of any kind or other similar procedure within 3 (three) business days upon conclusion of the Agreement;
- 6.2.6. To properly fulfill its obligations under this Agreement.

7. CLOSING AND VALIDITY UPON CLOSURE

7.1. Closing

Closing of the transaction shall be carried out in accordance with the procedure, established by this Agreement.

7.2. Closing Actions

- 7.2.1. implementation of the Preliminary Conditions;
- 7.2.2. Buyer's payment of the Purchase price;
- 7.2.3. re-registration of the Company in the justice bodies in connection with the change in the number of participants from the Seller to the Buyer;
- 7.2.4. getting a certificate on the membership of the Tenderers after fulfilling the obligations specified in paragraph 7.2.3 hereof.

7.3. Buyer's Actions after Closing

- 7.3.1. The Buyer shall fulfill and/or ensure the fulfillment of the Special Conditions for the Sale of the Equity Interest provided for in paragraph 4.7.

8. TERMINATION OF THE AGREEMENT

- 8.1. This Agreement may be amended or terminated by a court decision on the grounds and in accordance with the procedure established by the legislation of the Republic of Kazakhstan.
- 8.2. The Seller shall be entitled to cancel the Agreement unilaterally at any time in the following cases:
 - 8.2.1. without prejudice to the obligations of the Parties provided for by the Agreement, if the Closing is not due to failure to comply within 90 calendar days upon conclusion of the Agreement of the Closing actions specified in paragraph 7.2 hereof.
- 8.3. In the case provided for in paragraph 8.2 hereof, this Agreement shall be deemed terminated from the date specified in the relevant notice of the Seller, but not earlier than the date of its sending to the Buyer.
- 8.4. Unilateral refusal to comply with the terms and conditions of this Agreement shall not be allowed, except for the cases provided for in this Agreement.

9. LIABILITY OF THE PARTIES

- 9.1. In case of failure to fulfill or improper fulfillment of this Agreement, the Parties shall be liable in accordance with the legislation of the Republic of Kazakhstan and this Agreement.
- 9.2. In case of delay in payment for the Purchase Price or a part thereof, the Buyer shall pay the Seller at the Seller's request a penalty in the amount of 1 (one) percent of the Purchase Price for each day of delay, but not more than 25% of the Purchase Price.
- 9.3. In case of the Buyer's violation of the Special Condition specified in paragraph 1 or paragraph 2 of Appendix No. 2 to the Agreement, the Buyer shall pay a penalty to the Seller in the amount of 5% of the Purchase Price within 30 days of the Seller's invoice.
- 9.4. In case failure to fulfill or improper fulfillment of the Agreement, the Seller shall be entitled to withhold and reverse the Guarantee Fee. The Seller shall notify the Buyer in writing of retention of the Guarantee Fee.
- 9.5. If upon expiration of 24 (twenty four) calendar months from the date of transfer of the right of ownership of the Equity Interest, the Buyer shall not allow facts of failure to fulfill or improper fulfillment of the Agreement, the Seller shall return a Guarantee Fee to the Buyer.

10. LIMITATION OF THE LIABILITY

10.1. Circumstances of Insuperable Force (Force Majeure)

- 10.1.1. Either Party shall be obliged to notify the other Party of the occurrence of force majeure circumstances that prevent from fulfilling the obligations under this Agreement by either Party no later than within 5 (five) calendar days upon occurrence of such circumstances. At the same time, the period for fulfilling the obligations under this Agreement is postponed proportionally to the time during which such circumstances were taking effect.
- 10.1.2. The authorized bodies and/or organizations shall document the fact of occurrence of force majeure circumstances.
- 10.1.3. Force majeure circumstances shall include earthquakes, floods, hurricanes, fires and other natural disasters, technological disasters, epidemics, military actions, emergency situations, decisions taken by state bodies and other circumstances that are beyond the reasonable control of the Parties and cannot be foreseen Parties acting reasonably and in good faith.
- 10.1.4. Force majeure circumstances, under no circumstances, cannot be circumstances caused by intentional and/or guilty actions and/or inaction of the Parties, their employees and/or affiliates.
- 10.1.5. If force majeure circumstances prevent fulfillment of obligations within two (2) consecutive months, the Parties shall begin negotiations on changing and/or supplementing the terms of this Agreement or termination of the Agreement by mutual agreement of the Parties.

10.2. Limitation of the Buyer's Liability

- 10.2.1. In case if the Buyer has a reason to demand compensation for any losses, costs or expenses under the various provisions of this Agreement in respect of the same event, the Parties shall confirm their agreement and understanding with the fact that when such damages, costs or expenses, the Seller shall not be entitled to demand compensation from the Buyer for the same event more than once, despite the fact that the basis for claiming compensation for such losses, costs or expenses is based on more than one provision of this Agreement.

10.3. Limitation of the Seller's Liability

- 10.3.1. The Seller's liability for any claim or claims made by the Buyer in accordance with the Agreement is limited to actual losses. The Seller shall not be liable for any loss in production, lost profits, lost income or any other incidental or consequential damages to the Buyer.

11. MISCELLANEOUS

11.1. Costs

Regardless of the fulfillment of the obligations provided for in this Agreement, and unless otherwise expressly provided in this Agreement, the Buyer and the Seller shall independently pay their own costs and expenses, the cost of services, as well as the costs of their lawyers, evaluators, auditors and other service providers incurred in connection with the transactions provided for in this Agreement. The Buyer at its own expense shall pay the costs and services of third parties associated with the transfer of the right of ownership of the Equity Interest.

11.2. Applicable Law and Dispute Settlement Procedure

This Agreement shall be governed and interpreted in accordance with the legislation of the Republic of Kazakhstan. All disputes, disagreements or claims that may arise out of or in connection with this Agreement, including its signing, execution, violation, termination or invalidation shall be referred to the Specialized Inter-District Economic Court of Astana.

11.3. Amendments and Supplements

Amendments and/or supplements to this Agreement shall be made in the same form as this Agreement was entered into and signed by the duly authorized representatives of the Parties.

11.4. Obligatory Force

All the terms and conditions of this Agreement shall be binding upon the Parties, as well as their respective successors. The Parties hereby confirm the common understanding that each of the Parties enters into this Agreement, relying on the warranties and representations of the other Party contained in the text of this Agreement.

11.5. Assignment

Neither Party shall be entitled to assign its rights and obligations under this Agreement in whole or in part to a third person without the prior written consent of the other Party.

11.6. Severability

If any provision of this Agreement proves to be unenforceable or invalid under the applicable law, such provision shall cease to be effective only to the extent that it cannot be applied or is invalid. The remaining provisions of this Agreement shall remain valid in full.

If any provision of this Agreement is declared invalid, the Parties shall make every possible effort, including signing any necessary amendments and/or supplements to this Agreement, to achieve the initial agreements of the Parties under this Agreement to the greatest extent possible.

11.7. Copies of the Agreement

This Agreement is made and signed in three copies of the equal legal force and effect, two copies for the Seller and one copy for the Buyer.

11.8. Language

This Agreement and any amendments or supplements thereto shall be made in Kazakh and Russian. If there are any disagreements in the Kazakh and Russian texts, the Russian text shall prevail.

11.9. Confidentiality

11.9.1. The Buyer shall not be entitled to disclose to any Person/entity or use for any purpose, except for execution of this Agreement, any information and/or documentation that are relevant to the Seller and/or the Company having received or received by the Buyer in connection with participation in the bidding and/or the conclusion and/or execution of this Agreement.

11.9.2. The Seller shall not be entitled to disclose to any Person/entity the information designated by the Buyer as confidential information that the Seller receives from the Buyer in relation to the plans and/or activities of the latter in connection with the conclusion and/or execution of this Agreement.

11.9.3. The provisions of sub-paragraphs 11.9.1 and 11.9.2 of this Agreement shall not apply in the following cases:

- 11.9.3.1. in case of getting the express prior written consent of the Party concerned,
- 11.9.3.2. where this may be required in accordance with the requirements of the applicable law, the current accounting rules or in connection with the adoption of an appropriate decision by a court of competent jurisdiction or at the request of the competent authority;
- 11.9.3.3. when information and/or documentation are transferred to the consultants of the relevant party;
- 11.9.3.4. in cases where this is expressly permitted by this Agreement.
- 11.9.4. The provisions of this paragraph 11.9 do not apply to information that:
 - 11.9.4.1. are publicly available at the time of their use or disclosure;
 - 11.9.4.2. become public (otherwise than through their unauthorized disclosure or use); or
 - 11.9.4.3. are provided to the Party by the Person who has lawfully received such information and who has the right to distribute or use such information to third parties.
- 11.9.5. The Parties shall take all available measures to ensure that their respective advisers, accountants, consultants, employees, agents and representatives, subject to the provisions of this Agreement, preserve the confidentiality of the information they have received and do not use them for any other purposes, actual agreement.
- 11.9.6. Prior to the transfer of information, the Party concerned shall ensure the conclusion of a confidentiality agreement with each of such Persons. Such a confidentiality agreement shall provide for conditions similar to the relevant provisions of this Agreement.
- 11.9.7. In case of termination of this Agreement, each Party shall return to the other Party all documentation containing information that was previously at its disposal or under its control and which it has received from the other Party.
- 11.9.8. The Buyer agrees that the Seller has the right to disclose information on the Agreement to Samruk-Kazyna JSC and its affiliated legal entities, including, but not limited to, the details of the details and payment details, by sending statements by the counterparty banks servicing the Seller through a secure data channel in the informational and analytical system of Samruk-Kazyna JSC using the required communication channels protocols.

11.10. Confidentiality Period

Obligations of the Parties to comply with the confidentiality provisions set forth in paragraph 11.9 of this Agreement shall remain in force for 5 years upon termination of this Agreement.

11.11. Integrity

This Agreement, as well as appendices thereto shall constitute an integral and unified agreement of the Parties. All verbal and written agreements of the parties, correspondence, protocols on the results of negotiations and other documents signed by the parties regarding the subject of this Agreement and annexes to the Agreement shall cease to have effect upon signing this Agreement and appendices hereto.

The provisions of this paragraph shall not apply to applications, bids, proposals, protocols and other documents drawn up during the course of the bidding and preparation for them.

11.12. Notices

All notices and other correspondence under this Agreement shall be executed in writing in Kazakh and/or Russian, and (in case if there is not a written indication of another method of transfer or in the absence of any other method accepted by the receiving Party) shall be deemed valid and effective:

(i) when handed over personally, including when airmail is delivered by express courier service; or (ii) on the date of receipt specified in any notice of service, if transferred to the postal service, certified or registered with a request for notification of delivery, and postal expenses were fully prepaid, addressed to the recipient at the Party's primary address.

Any notice received upon the standard working hours at the delivery point shall not be deemed delivered until the next business day.

Unless otherwise indicated by means of a notice, the addresses specified in paragraph 11.14 shall be used to send any notices and messages under this Agreement.

11.13. Validity Period of the Agreement

This Agreement shall come into effect upon signature and shall cease to be effective upon the full execution of all the obligations of the Parties accepted hereunder.

11.14. Registered Addresses and Bank Details of the Parties

11.14.1. Seller:

Details for crediting in KZT

Beneficiary:

Samruk-Energo JSC

RNN

BIN

Kbe,

Address of beneficiary:

010000, Astana,

Account No. in KZT:

KZ_____

BIC/SWIFT of the Beneficiary's bank:

Name of the Beneficiary's bank:

JSC

11.14.2. Buyer:

[Buyer's details]

For and on behalf of the Buyer

For and on behalf of the Seller

Signature: _____

Signature: _____

Name: *[Full name (representative) of the Buyer]* Name: *[Name of the Buyer's representative]*

**Agreement on Enforcement of
Special Conditions for
Acquisition of 26 percent Equity Shares in the Authorized Capital of Energia Semirechya
Limited Liability Partnership**

This Agreement on Enforcement of Special Conditions for Acquisition of 26 percent of the Equity Shares in the authorized capital of Energia Semirechya LLP (hereinafter - the **Agreement**) is entered into [●] in 2017 between:

(1) **Samruk-Energo Joint-Stock Company,**

a legal entity established under the laws of the Republic of Kazakhstan located at the address specified in this Agreement, represented by [*indicate the position*] [*indicate the name*] acting under [the Articles of Association] (hereinafter -

the **Seller**); and

(2) [**Buyer's name**], a legal entity created under the law [●] located at the address specified in this Agreement, represented by [*indicate the position*] [*indicate the name*] acting under [the Articles of Association] (hereinafter-

the **Buyer**), and

(3) **Energia Semirechya Limited Liability Partnership**, a legal entity established under the laws of the Republic of Kazakhstan, located at the address specified in this Agreement, represented by [*indicate the position*] [*indicate the name*] acting under [the Articles of Association] (hereinafter – the **Company**),

The Buyer, the Seller and the Company, hereinafter jointly referred to as the **Parties** and individually as the **Party** or as specified above,

In pursuance of the Agreement on Enforcement of Special Conditions for Acquisition of 26 percent of the Equity Shares in the authorized capital of Energia Semirechya LLP [●] in 2017 concluded between the Buyer and the Seller (hereinafter - the **Sale and Purchase Agreement**),

have concluded this Agreement as follows:

1. This Agreement is aimed at ensuring the Buyer's fulfillment of special conditions for the acquisition of 26 percent of the Equity Shares in the authorized capital of Energia Semirechya LLP (hereinafter – the Equity Share) provided for in Appendix No. 2 of the Sale and Purchase Agreement (hereinafter the Special Conditions).
2. Taking into account the fact that some of the Special Conditions are to be executed not directly by the Buyer, but by the Company as a separate legal entity (subject of administrative, civil and labor relations), the Buyer within the framework of the applicable legislation and the Company's constituent documents, within the period for the fulfillment of the Special Conditions established by the Sale and Purchase Agreement, shall be

obliged to ensure the fulfillment of the Special Conditions both by the Company itself and its bodies (officials).

3. The Buyer and the Company hereby undertake to strictly follow and ensure the proper execution of the Special Conditions, based on the following:
 - 3.1. in so far as the relevant Special Condition includes the obligation to take (perform) certain actions, the Buyer and/or the Company shall be obliged to take (perform) such actions;
 - 3.2. in so far as the relevant Special Condition includes the obligation to refrain from taking (performing) certain actions, the Buyer and/or the Company shall be obliged to refrain from taking (performing) such actions;
 - 3.3. in so far as the relevant Special Condition includes the obligation to achieve a certain result, the Buyer and/or the Company shall be obliged to achieve such a result;
 - 3.4. in so far as the relevant Special Condition implies the obligation to take the maximum possible efforts in taking (performing) any actions, the Buyer and/or the Company shall be obliged to make efforts that a person in the same circumstances would r take similar to it (them) reasonably and faithfully acting.
4. Without prejudice to the existence or fulfillment of its obligations, the Buyer and/or the Company undertake to notify the Seller of any and all facts of failure to fulfill or improper fulfillment of any of the Special Conditions or the threat of their failure to fulfill or improper fulfillment within 3 business days upon occurrence of a fact or threat.
5. The Buyer and/or the Company shall be obliged to take all possible and reasonable steps, taking into account the prevailing circumstances, to prevent the occurrence of the aforementioned circumstances, and in case of an objective impossibility of preventing their occurrence, the actions necessary to eliminate the specified circumstances in the shortest possible period of time.
6. The Seller shall be entitled to request from the Buyer and/or the Company any information (including confidential) necessary for it to verify the performance of the Special Conditions. The Buyer and/or the Company in writing within a period of time no later than within 5 days upon receipt shall provide such information to the Seller by them of the relevant request.
7. The Buyer and/or the Company shall be obligated on an annual basis, no later than February 1 of the year following the reporting year, to provide the Seller with the reporting (including that one on the financial and technical issues) necessary for it to verify the performance of the Special Conditions. The procedure and content of the reporting shall be determined by the Seller in the corresponding letter sent to Buyer's and/or the Company's address.
8. In case of the Buyer's and/or Company's violation by of the procedure, content and period of reporting to the Seller determined in accordance with the procedure specified in paragraph 7 of the Agreement, as well as in case of submitting unreliable reports, the Buyer shall pay a penalty to the Seller in the amount of 1% of the amount specified in the Purchase Price Sale and Purchase Agreement for each case of such violation. In addition to this penalty, for violation of the reporting period, the Buyer shall pay a penalty to the Seller in the amount of 0.1% of the Purchase Price stipulated in the Purchase Price Sale and Purchase Agreement for each day of delay in the provision of reporting.

9. The Buyer and the Company shall not be liable for failure to fulfill or improper fulfillment of the Special Conditions or other obligations under this Agreement that occurred as a result of causes beyond their reasonable control, including but not limited to natural phenomena, fires, epidemics, governmental restrictions, wars, riots, earthquakes, storms and floods (hereinafter - **Force Majeure**).

Events (actions) resulting from actions (inaction) of the Parties, their employees and/or affiliated persons are deemed and shall not be deemed Force Majeure under no circumstances.

10. This Agreement shall come into effect upon signature by the authorized representatives of the Parties and shall remain in effect until the Parties properly fulfill all their obligations.
11. Unilateral refusal of the Party to execute this Agreement and/or any of the assumed obligations shall not be allowed.
12. This Agreement is made and signed in three copies, in Kazakh and Russian languages, of the equal legal force and effect, one copy - for each Party.
13. Disputes and disagreements arising in the course of fulfilling the obligations under the Agreement shall be resolved through negotiations between the Parties, and, if not agreed, by the Specialized Inter-District Economic Court of Astana (contractual jurisdiction).
14. This Agreement shall be binding and shall be in the interests of the Parties and their respective successors and eligible assignees.
15. Neither Party shall be entitled to assign or otherwise dispose of its rights and obligations under this Agreement to any third party without the prior written consent of the other Parties.
16. In case if any provision of this Agreement becomes invalid, illegal or unenforceable for any reason or decision of the judicial authorities, the other terms and conditions of this Agreement shall remain valid and effective.

In case if it is determined that any condition or provision is invalid, illegal or impossible to enforce, the Parties shall in good faith agree the conditions for making amendments and supplements to this Agreement for the purpose of achieving the initial agreements of the Parties under this Agreement, to the maximum extent possible.

17. Registered Addresses, Bank Details and Signatures of the Parties:

Buyer

Seller

Details for crediting in KZT

Beneficiary:

Samruk Energy JSC

RNN _____

BIN _____

Kbe _____,

Beneficiary's address:

010000, Astana,

Account Number in KZT:

KZ _____

BIC/SWIFT of the Beneficiary's Bank:

Name of the Beneficiary's Bank:

_____ JSC

Company

L.S

Special Conditions for Sale of the Equity Share

The Buyer shall be obliged:

1. Without the consent of SE not to make transactions in relation to any part of the acquired Equity Interest entailing alienation, pledge, and transfer to management. The Equity Interest or loss of management of the Equity Interest within 24 (twenty four) calendar months upon transfer of the right of ownership to the Buyer to the Equity Interest;
2. To ensure the preservation of the activity profile of the Asset for the construction of distribution facilities to provide electricity and telecommunications and generate electricity using renewable energy sources;
3. To pay off the accounts payable of the Asset to Samruk-Energo JSC upon signing the contract of assignment of the right to claim in accordance with the form set forth in Appendix No. 3 to the Agreement.

For and on behalf of the Buyer

For and on behalf of the Seller

Signature: _____

Signature: _____

Name: *[Full name (representative) of the Buyer]* Name: *[Name of the Buyer's representative]*

Agreement of Assignment of the Rights to Claim

Astana

_____ **2017**

Samruk-Energo Joint-Stock Company, represented by _____, hereinafter referred to as the **Seller**, on the one part, and _____, hereinafter referred to as the **Buyer** and **Energia Semirechya Limited Liability Partnership**, represented by _____, acting under _____, hereinafter referred to as the **Company**, each individually referred to as the Party and jointly referred to as the Parties have entered into this Agreement as follows:

Article 1. Subject Matter of the Agreement

1.1 The Company shall be obliged to pay to the Seller the following debts (hereinafter – the Debts):

- 1.1.1. **KZT 118,673,850.00** (*one hundred and eighteen million six hundred and seventy-three thousand eight hundred and fifty*) (hereinafter – the Debt Amount-1) arising in connection with the Agreement of Assignment of the Rights to Claim under the Temporary Financial Aid Agreement concluded on October 19, 2017 by Samruk-Green Energy LLP, Energia Semirechya LLP and Samruk-Energo JSC.
- 1.1.2. **KZT 148,790,025.00** (*one hundred and forty-eight million seven hundred and ninety thousand twenty-five*) (hereinafter – the Debt Amount-2) arising in connection with the Agreement of Assignment of the Rights to Claim under the Temporary Financial Aid Agreement concluded on December 7, 2016 by Samruk-Green Energy LLP, Energia Semirechya LLP and Samruk-Energo JSC.
- 1.1.3. **KZT 189,385,725.75** (*one hundred and eighty-nine million three hundred and eighty-five thousand seven hundred and twenty-five point seventy-five hundredths*) (hereinafter – the Debt Amount-3) arising in connection with the Agreement of Assignment of the Rights to Claim under the Temporary Financial Aid Agreement concluded on February 22, 2016 by Samruk-Green Energy LLP, Energia Semirechya LLP and Samruk-Energo JSC.
- 1.1.4. **KZT 113,632,392.72** (*one hundred and thirteen million six hundred and thirty-two thousand three hundred and ninety-two point seventy-two hundredths*) (hereinafter – the Debt Amount-4) arising in connection with the Agreement on Sale and Purchase of the Feasibility Study (FS) concluded No.KP-138 on October 30, 2017 between Samruk-Energo JSC and Energia Semirechya LLP.

1.2 Pursuant to the terms and conditions of this Agreement, the Seller is inferior to the rights of claim of the Debts in favor of the Buyer.

1.3 The Parties by signing the present agreement express their complete mutual agreement with the assignment of the rights to claim the Debts to the Buyer by the Seller.

Article 2. Rights and Obligations of the Parties

- 2.1 The Seller shall be obliged to transfer to the Buyer copies of the documents from which the rights of the Seller to the Company arise for the amounts indicated in paragraph 1.1 hereof.

Article 3. Payment Procedure

- 3.1. Prior to transferring the right to claim to the Buyer from the Seller, the Buyer shall be obliged to pay to the Seller for the transferred claim right of the Debts of the value of the assigned right to claim in the amount of KZT **570,481,993.47** (five hundred and seventy million four hundred and eighty-one thousand nine hundred and ninety-three point forty-seven hundredths) (hereinafter - Cost of Assignment);
- 3.2. The Cost of Assignment shall be paid by the Buyer within 3 (three) calendar days upon signing this Agreement.
- 3.3. After the Seller receives the Cost of Assignment the rights to claim the Debts shall be transferred to the Buyer.

Article 4. Liability of the Parties

- 4.1. In case of failure to fulfill or improper fulfillment of the obligation under this Agreement the Parties shall be liable in accordance with the current legislation of the Republic of Kazakhstan.
- 4.2. Unilateral refusal from fulfilling the obligations under this Agreement shall not be allowed.

Article 5. Miscellaneous

- 5.1 This Agreement shall come into effect upon signing by the Parties and shall be valid until the Parties' proper fulfillment of all the assumed obligations.
- 5.2 All disputes and disagreements arising in the process of execution, modification, termination of this Agreement shall be settled by agreement of the Parties.
- 5.3 If it is not possible to reach an agreement between the Parties within one calendar month from the date of the occurrence of disagreements, all disputes shall be resolved in court at the Seller's location in accordance with the legislation of the Republic of Kazakhstan.
- 5.4 This Agreement may be amended and supplemented by the Parties, which come into force upon their signing by the Parties and shall form an integral part of this Agreement.
- 5.5 Amendments to the conditions or termination of one or more paragraphs of this Agreement shall not terminate this Agreement as a whole.
- 5.6 This Agreement is made in four original copies, one copy - for each of the Parties and shall be an integral part of the Sale and Purchase Agreement, concluded on ____ 201_.

Article 6. Registered Addresses and Bank Details of the Parties

Seller

Samruk-Energo JSC,
Republic of Kazakhstan, 010000, Astana,
Kabanbai Batyr Av., 15 A,

Buyer

RNN 620 300 292 280,
BIN 070540008194,
IIC KZ216010131000078623 in National Bank
of Kazakhstan JSC,
BIC HSBKKZKX, KBE 17.
Tel.: +7 (7172) 55-30-48

Company

Energia Semirechya LLP
Registered address:
BIN
IIC
In [*specify the name of the bank*]
BIC
Tel:

Appendix No. 3
To Tender Documentation

Application for Participation in the Tender

Hereby _____ (hereinafter referred to as the Applicant) declares its participation in the open two-stage tender for the sale of 26 percent of the equity shares by Samruk-Energo JSC in the authorized capital of Energia Semirechya LLP (*hereinafter - the Bidding*).

1. Having reviewed the published Bidding Notification _____ and having read the Unified Rules for the Implementation, Restructuring of Assets by Samruk-Kazyna National Welfare Fund and organizations, more than fifty percent of voting shares (equity interests) of which are directly or indirectly owned by Samruk- Kazyna *under the right of ownership (hereinafter referred – the Rules)*,

(Full names of individuals or the names of legal entities and full names of managers or their authorized representatives acting under a power of attorney)

wishes to take part in the Bidding, which is to take place on _____20__

at _____ the

address: _____.
(specify the address of the Bidding)

2. The Applicant has made a guarantee fee (Collateral) to participate in the Bidding in the amount of _____ (_____) (*in figures*) (*amount in words*) of the tenge to the account of Samruk-Energo JSC.

Account details _____

Payment purpose code _____,

Institution code _____,

Number of the payment document _____,

Date of the payment document _____.

3. The Applicant hereby confirms its awareness that persons/entities who are indicated in the relevant paragraph of the Rules are not subject to registration as a participant in the Bidding and also do not comply with the requirements of the tender documentation and Bidding Notification.

4. The Applicant hereby expresses its full and unconditional consent that if the Applicant does not meet the requirements for the Bidder, the Applicant shall be deprived of the right to participate in

the Bidding and recognizes the invalidity of the protocol signed by the Applicant (or on its behalf) on the results of the Trades and the relevant Sale and Purchase Agreement.

5. In case of determining the Bidding Winner, the Applicant hereby undertakes to sign a protocol on the results of the Bidding within the time specified in the Tender Documentation and sign a Sale and Purchase Agreement in respect of the 26 percent of the shares in the authorized capital of Energia Semirechya LLP during the period provided by the protocol on the results of the Bidding or the bidding documents on terms determined in the course of the Bidding, the bidding documents, the Bidding Notification, the draft Sale and Purchase Agreement of 26 percent of the equity share in the authorized capital of Energia Semirechya LLP, the Bidder's bid at the price and under the terms proposed by the Applicant or to which the Applicant, in the course of the Trades, expressed consent (directly or through an authorized representative).

6. The Applicant hereby expresses full and unconditional agreement that the guarantee fee (Collateral) is entered as a full and unconditional consent to the fact that the sum paid is not returned and remains with Samruk-Energo JSC in the cases as follows:

- refusal to participate in the Bidding upon the deadline for submitting bids;
- according to the decision of the Tender Commission, as provided by the Rules, in case of violation of the Rules or in connection with the violation of the procedure and conditions for holding the Bidding, interfering with or interfering with the holding of the Bidding, including but not limited to, if in the preliminary bid or in the Bid purchase of 26 percent of shares in the authorized capital of Energia Semirechya LLP is below the Initial price; in the case of submitting a Bid in which the Bidder is offered a price for 26 percent of the equity interests in Energia Semirechya LLP at a rate lower than the price offered by that Bidder for 26 percent of the shares in the authorized capital of Energia Semirechya LLP in the Bid submitted by it for participation in the Tender in the First Stage;
- in case of failure to submit a bid or tender application within a specified period of time;
- if the terms and conditions of the submitted bid or tender application knowingly did not meet the minimum requirements, according to the criteria for the evaluation of bids specified in the notice of bidding, the notices sent in accordance with the bidding documents to the Bidding, the provisions of the Rules, within the framework of the Bidding;
- in case of refusal to sign the protocol on the results of the Bidding or from the signing of the Agreement of Purchase and Sale of 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP to the term set by Samruk-Energo JSC;
- in case of failure to fulfill or improper fulfillment of the obligations under the Agreement of Purchase and Sale of 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP;
- in other cases stipulated by the Rules.

The guarantee fee (Collateral) shall be returned by Samruk-Energo JSC within 3 (three) business days from the date of sending the official letter of Samruk-Energo JSC about refusal of admission to the second stage of the Tender;

7. This application form is the expression of the full and unconditional consent of the Applicant to participate in the Bidding under the terms and conditions set forth in the tender documentation, Rules and Bidding Notification _____, published in _____.

8. The Applicant has reviewed all terms and conditions of the Bidding on the date of submitting the Bid, including but not limited to the conditions of non-refund of the guarantee fee (Collateral) and agrees with all terms and conditions of the Bidding, set out in the tender documentation, Bidding Notification and Rules;

9. This application, together with the protocol on the results of the bidding, shall have the force and effect of the Agreement valid until the conclusion of the Sale and Purchase Agreement.

10. In case of taking a decision to sell 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP by direct targeted sale, in accordance with paragraph 11.8 of the Tender Documentation, this Application for participation in the Tender shall be an offer to conclude an Agreement on Sale and Purchase of 26 percent of the Equity Shares pa in the authorized capital of Energia Semirechya LLP under the following terms and conditions:

- Price of acquisition of 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP is the price proposed in this Application for participation in the Tender (preliminary proposal);

- Other terms and conditions of the Agreement on Sale and Purchase of 26 percent of the Equity Shares in the authorized capital of Energia Semirechya LLP are consistent with the draft Agreement, which is Appendix No. 2 to the Tender Documentation;

- Validity period of the offer for its acceptance shall 6 months from the moment of recognition of Trades within the framework of the First stage as failed, according to the tender documentation.

For a legal entity:

Name

BIN _____

Head's full name

Address: _____

Telephone (fax): _____

Bank details:

IIC _____

BIC _____

Bank's name

Kbe _____

The Application shall be attached with:

1) _____

2) _____

For an individual:

Full name _____

IIN _____

Passport data _____

Address: _____

Telephone (fax): _____

Bank details:

IIC _____

BIC _____

Bank's name _____

Kbe _____

The Application shall be attached with:

1) _____

2) _____

3) _____

(Signature (Full names of individuals or the names of legal entities and full names of managers or their authorized representatives acting under a power of attorney)

L.S. 20__

Appendix No. 4
To Tender Documentation

From **Samruk Energy JSC**
where:

From _____
whom: (full name or Full name of the person/entity,
BIN/IIN, address location and registration, contact
details: phone numbers, e-mail)

For the purpose of participating in the Tender _____ (name or full name of the person/entity) intends to confirm its compliance with the qualification requirements set out in the tender documentation governing the procedure for holding the Tender.

1. Information on the entire ownership structure of shares/equity interests _____ (name of the person) (provided with respect to the shareholders/participants of the Potential Tenderer and to all subsequent direct and indirect owners, including the ultimate owner¹):

- _____ (specify: full name of the owners of the shares/equity shares of the Potential Tenderer the number of shares/interests in the proportional ratio between the owners);
- _____ (specify: full name of the owners of the shares/equity shares of the Potential Tenderer the number of shares/interests in the proportional ratio between the owners);
- _____ (etc. to the ultimate owner);

2. The following documents shall be attached to this letter, in accordance with paragraph 6.3 of the Tender Documentation to the Tender:

_____ (the documents specified in paragraph 6.3 of the Tender Documentation shall be attached and transferred)

3. In compliance with the qualification requirements _____ (name or full name of the person/entity), in accordance with paragraph 6.1 of the Tender Documentation for the Tender, attach the following documents to this letter:

_____ (the documents specified in paragraph 6.1 of the Tender Documentation shall be attached and transferred).

¹ Information shall be specified in relation to the persons/entities, owning 20% and more percent of the shares/equity interest of the Potential Tenderer and each subsequent company, owning more than 50% by the chain of the controlling owners.

Full name of the first head, authorized to sign this letter or trustee (the power of attorney is attached), signature, data and seal (if any)

Appendix No. 5
To Tender Documentation

From **Samruk Energy JSC**
where:

From _____
whom: (full name or Full name of the person/entity,
BIN/IIN, address location and registration, contact
details: phone numbers, e-mail)

Tender Application

Hereby _____ (hereinafter - the Applicant) declares its participation in the Second Stage of the open two-stage tender for sale of 26 percent of the shares by Samruk-Energo JSC in the authorized capital of Energia Semirechya LLP.

1. The applicant proposes Samruk Energo JSC to conclude the Purchase and Sale Agreement attached to this Bid for 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP. The price offered by the Applicant for the 26% of shares held in the authorized capital of Energia Semirechya LLP amounts to KZT _____ (in figures and words).

2. This Bid, together with the protocol on the results of the bidding, shall have the force and effect of the Agreement in force until the conclusion of the Agreement on Sale and Purchase of 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP.

3. If a decision is taken to sell 26% of the shares in the authorized capital of Energia Semirechya LLP by direct targeted sale, in accordance with paragraph 13.6 of the Tender Documentation, this Bid shall be deemed an offer to conclude the Agreement on Sale and Purchase of 26 percent of the shares in the authorized capital of Energia Semirechya of sale of 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP under the following terms and conditions:

- at the price of acquisition of 26 percent of shares in the authorized capital of Energia Semirechya LLP is the price proposed in this Bid;

- Other terms and conditions of the Agreement on Sale and Purchase 26 percent of the equity shares in the authorized capital of Energia Semirechya LLP are in accordance with the draft Agreement attached to this Bid;

- validity period of the offer for its acceptance shall be 6 months upon recognition of the Bidding within the framework of the Second Stage as failed, according to the Tender Documentation.

The following documents shall be attached to this letter:

(documents are attached and transferred, according to the Bid Tender Documentation)

Name of the first manager authorized to sign this Bid or a trustee (a power of attorney is attached, if the power of attorney for signing this document was not provided earlier in the First Phase), signature, date, stamp (if any)

Appendix No. 6 To Tender Documentation

From **Samruk Energy JSC**
where:

From _____
whom: (full name or Full name of the person/entity,
BIN/IIN, address location and registration, contact
details: phone numbers, e-mail)

Preliminary Offer

Hereby _____ (hereinafter – the *Applicant*) in accordance with paragraph 5.1.3 of the tender documentation presents a preliminary offer for participation in the open two-stage tender for the sale of 26 percent of shares of Samruk-Energo in the authorized capital of Energia Semirechya LLP (hereinafter – the *Equity Share*).

1. The Applicant expresses a desire to acquire the Equity Interest at the price equal to KZT _____ (specify the amount) of tenge (not less than the Initial price, according to the Tender Documentation).

2. The Applicant expresses its full and unconditional agreement with the mandatory conditions for the implementation of the Equity Interest specified in Section 8 of the Tender Documentation:

2.1 Without the consent of Samruk-Energo JSC, not to make a transaction in relation to any part of the acquired Equity Interest, involving alienation, pledge, transfer of the Equity Interest to management or loss of management of the Equity Interest within 24 (twenty four) calendar months upon transfer of the right of ownership of the Equity Interest;

2.2 To ensure the preservation of the profile of Energia Semirechya LLP for the construction of distribution facilities to provide electricity and telecommunications and generate electricity using renewable energy sources;

2.3 To pay off the accounts payable of Energia Semirechya LLP to Samruk-Energo JSC upon signing the contract of assignment of the right to claim in accordance with the form set forth in

Appendix No. 3 to the Sale and Purchase Agreement of 26 percent of the shares in the authorized capital of Energia Semirechya LLP, which is Appendix No. 3 to the Tender Documentation.

3. The Applicant confirms compliance with the criteria for the evaluation of the preliminary offer, including the minimum requirements for the evaluation of preliminary proposals, in accordance with Section 7 of the Tender Documentation:

3.1 price for the Equity Interest proposed by the Applicant complies with the requirements of the Tender Documentation;

3.2 The Applicant agrees with the mandatory conditions for the implementation of the Equity Interest specified in Section 8 of the Tender Documentation.

Name of the first manager authorized to sign this Preliminary Offer or a trustee (a power of attorney is attached, signature, date, stamp (if any))