**BULLETIN**

**for absentee voting at the Annual General Meeting of Shareholders**

**Ust-Kamenogorsk Titanium and Magnesium Plant Joint Stock Company**

**Full name of the Company:** Ust-Kamenogorsk Titanium and Magnesium Plant Joint Stock Company (hereinafter - UKTMP JSC or Company).

**Name of the executive body of UKTMP JSC**:  Management Board of UKTMP JSC.

**Location of the executive body of UKTMP JSC**: Republic of Kazakhstan, East Kazakhstan Region, Ust-Kamenogorsk, Sogrinskaya str., building 223/3, postal index 070017.

**Information about the initiator of the Annual General Meeting of UKTMP JSC shareholders**: Board of Directors of UKTMP JSC.

**List of shareholders entitled to participate in the Annual General Meeting of Shareholders of the Company is compiled by the Central Securities Depository on the basis of data from the system of registers of shareholders of UKTMP JSC.** Date of compilation of the list of shareholders entitled to participate in the Annual General Meeting of Shareholders of the Company: June 14, 2022.

**Type of the Annual General Meeting of UKTMP JSC shareholders**: absentee voting.

**Date to start submission of the Bulletin for calculating the results of absentee voting:** June20, 2022 at 09-00 a.m. (Nur-Sultan time).

**Final date and time of submission of the Bulletin for absentee voting of UKTMP JSC shareholders:** July14, 2022, till 14-00 p.m. (Nur-Sultan time).

**Date and time of summing up the results of absentee voting and counting of votes (closing date of the Annual General Meeting of Shareholders):** July14, 2022, 15-00 p.m. (Nur-Sultan time).

*Date and number of bulletin registration*

*at UKTMP JSC: No. \_\_\_\_\_*

*dd. «\_\_\_\_\_» \_\_\_\_\_\_\_\_\_\_\_\_\_ 2022*

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| ***Information about UKTMP JSC shareholders (hereinafter - shareholder)*** *(filled-in by the shareholder himself or his representative)* | |
| Full Name/  Name of the company in accordance with the certificate of state registration (re-registration) |  |
| IIN-BIN |  |
| Location (address), contact phone number, email address |  |
| Details of the identity document: number, date of issue, issued by /  Details confirming registration of a legal entity |  |
| Position and surname, name, patronymic of the CEO or representative of the shareholder.  Type and number of the identity document of the CEO or representative of the shareholder, date of issue, issued by (for a legal entity) |  |
| Number of voting shares owned by a shareholder (pieces) |  |
| Date, signature of the shareholder / CEO of the shareholder - legal entity (or his representative) |  |

*On approval of the agenda of the Annual General Meeting of UKTMP JSC Shareholders.*

To approve the following agenda of the Annual General Meeting of UKTMP JSC Shareholders, proposed by the Board of Directors of the Company (Decision No.2 of the absentee meeting of the Board of Directors of UKTMP JSC dd. 03.06.2022).

AGENDA

of the Annual General Meeting of UKTMP JSC Shareholders:

1. On approval of the Company's annual financial statements for 2021.

2. On approval of the procedure for distributing the Company's net income for 2021.

3. On dividends for 2021.

4. Determination of the audit organization that audits the Company for 2022.

5. On approval of the Regulations on the General Meeting of Shareholders of UKTMP JSC.

6. On determining the term of office and electing members of the Board of Directors of the Company.

7. Consideration of issues on shareholders' appeals to the actions of the Company and its officials and the results of their consideration.

**Decision taken on this issue:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

**AGENDA**

**of the Annual General Meeting of UKTMP JSC Shareholders:**

***Issue No.1 of the agenda:***

*1. On approval of the Company's annual financial statements for 2021.*

The Company's annual financial statements for 2021 were preliminarily approved by the Board of Directors of UKTMP JSC, verified by the Company's Internal Audit Service and the Company's auditor - BDO Kazakhstan LLP.

In accordance with subparagraph 7) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", the Annual General Meeting of Shareholders of UKTMP JSC is proposed to approve the annual financial statements of the Company for 2021, in accordance with Annex No.1 to this bulletin.

**Decision taken on issue No.1 of the agenda:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

***Issue No.2 of the agenda:***

*2. On approval of the procedure for distributing the Company's net income for 2021.*

The Board of Directors of the Company recommended the Annual General Meeting of Shareholders of UKTMP JSC to approve the procedure for distributing the Company's net income for 2021 in the amount of 2 billion 577 million 300 thousand tenge, in the following areas:

- 1 billion 543 million 113 thousand tenge - for dividends;

- 1 billion 034 million 187 thousand tenge - for investments in technical re-equipment, research and development and purchasing of fixed assets of UKTMP JSC.

In accordance with subparagraph 8) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", the Annual General Meeting of Shareholders of UKTMP JSC is proposed to approve the procedure for distributing the Company's net income for 2021 recommended by the Board of Directors.

**Decision taken on issue No.2 of the agenda:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

***Issue No.3 of the agenda:***

*3. On dividends for 2021.*

The Board of Directors of the Company recommended to the Annual General Meeting of Shareholders of UKTMP JSC to accrue dividends:

• for preferred shares in the amount of 800 tenge per 1 preferred share;

• for ordinary shares in the amount of 750 tenge per 1 ordinary share.

The official date to start dividend payments is August 15, 2022.

The list of shareholders-owners of preferred shares entitled to get dividends should be compiled on the basis of data from the shareholder register system as of July 22, 2022.

Payment of dividends to individuals shall be made in cash at the cash desk of the Company, as well as in non-cash form upon their written application, to legal entities - in non-cash form.

In accordance with paragraph 1 of Articles 22, 23, 24 and subparagraph 8) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", it is proposed to approve the amount and procedure for payment of dividends at the end of 2021 recommended by the Board of Directors.

**Decision taken on issue No.3 of the agenda:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

***Issue No.4 of the agenda:***

*4. Determination of the audit organization that audits the Company for 2022.*

In accordance with subparagraph 6) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", to appoint KoshKal LLP as the Company's auditor for 2022.

On May 03, 2022 in view of the rebranding BDO Kazakhstan LLP has changed its legal name to KoshKal LLP.

BDO Kazakhstan LLP conducted audits of UKTMP JSC since 2019. Throughout this long-term cooperation between the Company and BDO Kazakhstan LLP, there was no remark on the quality and terms of the services provided by BDO Kazakhstan LLP.

KoshKal LLP has a state license to engage in auditing activities, issued in accordance with the laws of the Republic of Kazakhstan, KoshKal LLP is included in the list of audit organizations recognized by KASE in category I, corresponding to the qualification requirements for audit organizations in the Republic of Kazakhstan.

**Decision taken on issue No.4 of the agenda:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

***Issue No.5 of the agenda:***

*5. On approval of the Regulations on the General Meeting of Shareholders of UKTMP JSC.*

In accordance with decision of Annual General Meeting of Shareholders held on June 15, 2006 the Regulations on the General Meeting of Shareholders of UKTMP JSC was approved.

In order to bring the Regulations in line with the requirements of the current legislation of the Republic of Kazakhstan and in order to improve its provisions, the Board of Directors of the Company recommended to approve the Regulations on the General Meeting of Shareholders of UKTMP JSC in a new edition, in accordance with Annex No. 2 to this bulletin.

**Decision taken on issue No.5 of the agenda:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

***Issue No.6 of the agenda:***

1. *On determining the term of office and electing members of the Board of Directors of the Company.*

In accordance with subparagraph 5) of paragraph 1 of Article 36 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", the determination of the term of office and the election of members of the Board of Directors of the Company shall fall within the exclusive competence of the General Meeting of Shareholders.

The Annual General Meeting of Shareholders dd. July 31, 2019 elected members of the Board of Directors of the Company.

On December 22, 2021 by decision of the Extraordinary General Meeting of Shareholders new member of current the Board of Directors of the Company was elected. In accordance with the Charter of the Company, the term of office of the Board of Directors is set by the General Meeting of Shareholders for 3 years.

According to paragraph 1 of Article 55 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", persons elected to the Board of Directors may be re-elected an unlimited number of times, unless otherwise provided by the Charter of the Company.

Given the above, in connection with the expiration of the term of office of the current membership of the Board of Directors of UKTMP JSC on July 31, 2022, the General Meeting of Shareholders is invited to re-elect members of the Board of Directors of the Company with a term of office of three years until July 31, 2025 in the following membership (CVs are attached - Annex No. 3):

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| **No.** | **Name** | **Information** |
| 1 | Sylvain Gehler | Member of the Board of Directors,  Representative of «Specialty Metals Holding Company»; |
| 2 | Gennadiy Pismarkin | Member of the Board of Directors,  Shareholders of UKTMP JSC; |
| 3 | Alisher Pirmetov | Member of the Board of Directors,  Representative of the shareholder of the company «New Metal Investments PTE.Ltd.»; |
| 4 | Kairat Zakiryanov | Member of the Board of Directors,  Independent Director; |
| 5 | Paul Baszanger | Member of the Board of Directors,  Independent Director; |

**Decision taken on issue No.6 of the agenda:**

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*The selected voting option is marked with the personal signature of the shareholder (his representative) in the related box*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_\_\_\_ 2022

***Issue No.7 of the agenda:***

*7. Consideration of issues in shareholders' appeals to the actions of the Company and its officials and the results of their consideration.*

In accordance with subparagraph 3) of paragraph 2 of Article 35 of the Law of the Republic of Kazakhstan "On Joint Stock Companies" for the period from 01.01.2021 to 31.12.2021, no appeals were received from the shareholders of UKTMP JSC regarding the actions of the Company and its officials. In this regard, voting on this agenda issue is not made.

\* \* \*

**The bulletin should not contain corrections, blots and/or erasures. Deformation of the bulletin is not allowed. A bulletin filled-in in violation of these requirements will not be taken into account when counting votes.**

The absentee voting bulletin shall be signed by a shareholder who is an individual (or a representative of a shareholder who is an individual), indicating information about the identity document of this person.

The absentee voting bulletin of a shareholder - a legal entity shall be signed by his CEO (or a representative of a shareholder - a legal entity) and certified by the seal of the legal entity (if any).

The absentee voting bulletin without signature of an individual shareholder or the CEO of a legal entity shareholder or a representative of a shareholder is considered invalid.

In the event that the absentee voting bulletin is signed by a shareholder's representative, a copy of the power of attorney or other document confirming the authority of the shareholder's representative is attached to the absentee voting bulletin.

The original of the filled-in absentee voting bulletin is submitted by the shareholders to the location of the executive body of UKTMP JSC or using postal or courier services at the address: Republic of Kazakhstan, East Kazakhstan region, Ust-Kamenogorsk city, Sogrinskaya street, building 223/3, postal code 070017, **by 14-00 p.m. (Nur-Sultan time) on July 14, 2022**. The date of submission of the absentee voting bulletin is the date of its registration with UKTMP JSC.

*The voting option is marked with the personal signature of the shareholder of UKTMP JSC (or his representative) in the corresponding box of the absentee voting bulletin. When counting votes, votes are taken into account on those issues on which the shareholder (or his representative) complied with the voting procedure specified in the bulletin, and only one of the possible voting options is marked.*

Signature, date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ "\_\_\_\_" \_\_\_\_\_\_\_\_ 2022