

**THE CHARTER
OF THE PUBLIC SOCIETY «PROFESSIONAL SOCIETY OF INDEPENDENT EXPERTS
OF THE SUBSURFACE RESOURCES PONEN»**

Approved by the Minutes of the Extraordinary General Meeting of the Public Society «PONEN» dated June 23, 2025, No. 10

CLAUSE 1. DEFINITIONS

In this Charter, the following terms shall have the following meanings:

“Applicable Legislation” - means all legislative and other regulatory legal acts of the Republic of Kazakhstan, as well as international treaties and agreements ratified by the Republic of Kazakhstan.

“The General Meeting” - means the General Meeting in accordance with clause 7 of this Charter.

“Executive Committee” - means the Executive Committee in accordance with clause 7 of this Charter.

“Chairman of the Executive Committee” - means the Chairman of the Executive Committee of PONEN in accordance with clause 7 of this Charter.

“The Secretariat” - means the Secretariat of PONEN in accordance with clause 7 of this Charter.

“The Charter” - means this Charter of PONEN, including all amendments and additions.

“Members” - means the citizens who initiated the establishment of PONEN, those who subsequently became Members of PONEN in accordance with this Charter, as well as foreign individuals admitted by resolution of the General Meeting.

CLAUSE 2. GENERAL PROVISIONS. NAME, ADDRESS AND DURATION

2.1. This Charter regulates the activities of the legal entity – Public Society «Professional Society of Independent Experts of the Subsurface Resources PONEN» operating on the principles of voluntariness and equality of its participants, legality, accountability, and transparency.

PONEN is a self-regulating independent organization with mandatory disciplinary procedures.

2.2. In carrying out its activities and implementing its objectives, PONEN shall be guided by the Applicable Legislation of the Republic of Kazakhstan, this Charter, and the resolutions of the General Meeting of Members.

2.3. In accordance with the Applicable Legislation of the Republic of Kazakhstan and this Charter, PONEN shall carry out its activities in cooperation with other public societies, state bodies, non-governmental organizations, as well as individuals.

2.4. Full name of PONEN:

- in Kazakh: «Жер қойнауы тәуелсіз сарапшыларының кәсіби бірлестігі ПОНЭН» Қоғамдық бірлестігі;
- in Russian: ПОНЭН «Профессиональное ПОНЭН независимых экспертов недр ПОНЭН»;

- in English: Public Society «Professional Society of independent experts of the subsurface resources PONEN»

2.5. The abbreviated name of the PONEN:

- in Kazakh: «ПОНЭН» ҚБ;
- in Russian: ООО «ПОНЭН»;
- in English: PS «PONEN»

2.6. Registered legal address of PONEN: 050052, Republic of Kazakhstan, Almaty, Musabaev Street, Building 3.

2.7. The duration of PONEN's activities is unlimited and shall commence on the date of its registration with the authorized state body.

2.8. PONEN shall operate throughout the territory of the Republic of Kazakhstan in cities and regions where its Branches and Representative Offices are registered.

CLAUSE 3. THE GOALS, OBJECTIVES AND ACTIVITIES OF THE PONEN

3.1. The subject of PONEN's activities is the unification of professionals in the geological exploration and mining industries with the purpose of confirming their qualifications, representing, protecting, and promoting their professional interests.

3.2. The objectives of PONEN are:

- Active participation in implementing public reporting standards in Kazakhstan for geological exploration results, mineral resource and ore reserve estimation of solid minerals;
- Providing advisory, methodological, and practical assistance regarding the application of the KAZRC standards and understanding relevant international reporting standards;
- Protecting the rights and interests of PONEN Members related to their professional activities;
- Admission of new Members of PONEN upon reaching a certain level of professionalism and practical experience;
- Compliance with high ethical standards of conduct by independent subsurface experts in accordance with the «PONEN Code of Ethics.»

3.3. To achieve its statutory objectives, PONEN may carry out the following activities:

- Summarizing advanced practices of applying CRIRSCO standards in the Republic of Kazakhstan;
- Establishing cooperation with state, governmental, and administrative bodies and institutions, as well as public societies to achieve PONEN's statutory objectives;
- Cooperating and interacting with state bodies by concluding agreements and performing certain works for them under contracts in accordance with the law;
- Organizing «round tables» to discuss the most pressing issues in the mining sector;
- Submitting proposals and addressing issues with official bodies, initiating positive amendments to existing legislation;

- Participating in reform and improvement of various activities in the field of subsoil use and geological exploration in Kazakhstan;
- Organizing advanced training courses, conducting advisory seminars and training sessions with the participation of highly qualified specialists;
- Promoting PONEN through publishing activities, including printed materials and maintaining the Organization's website

CLAUSE 4. LEGAL STATUS

4.1. PONEN is a non-profit organization consisting of Members in accordance with Article 6.1 of this Charter. PONEN acquires the status and rights of a legal entity from the date of its state registration.

4.2. PONEN has an independent balance sheet, bank accounts, a seal indicating its name in the state and Russian languages, and letterheads of the established format not contradicting Applicable Legislation.

4.3. PONEN shall operate in accordance with Applicable Legislation and this Charter.

4.4. PONEN shall be liable for its obligations with all property it owns that may be subject to recovery in accordance with Applicable Legislation of the Republic of Kazakhstan. PONEN shall not be liable for the obligations of its Members, nor shall Members be liable for the debts or obligations of PONEN, unless otherwise provided by Applicable Legislation.

4.5. PONEN possesses full legal capacity provided by the Applicable Legislation of the Republic of Kazakhstan for legal entities of this organizational and legal form and, in accordance with its statutory objectives, is authorized to make any decisions and perform any actions not contradicting the Applicable Legislation and this Charter.

4.6. PONEN is a republican public society

CLAUSE 4-1. STRUCTURAL SUBDIVISIONS OF PONEN

4-1.1. PONEN shall have its structural subdivisions (branches and representative offices) in more than half of the regions, cities of republican significance, and the capital of the Republic of Kazakhstan.

4-1.2. Branches and representative offices are separate subdivisions of PONEN and are not legal entities. They are allocated property of PONEN and operate on the basis of regulations on branches and representative offices approved by the Executive Committee of PONEN based on a standard regulation approved by the General Meeting.

4-1.3. Branches and representative offices of PONEN shall be created within one year from the date of the decision to grant republican status to PONEN and shall operate in more than half of the regions, cities of republican significance, and the capital of the Republic of Kazakhstan.

4-1.4. The legal status of PONEN's branches and representative offices is determined by Applicable Legislation and internal documents of PONEN.

4-1.5. Heads of branches and representative offices are appointed by decision of the Executive Committee of PONEN and act on the basis of its power of attorney.

CLAUSE 5. THE RIGHTS AND OBLIGATIONS OF THE PONEN

5.1. PONEN acquires the rights and assumes the obligations granted to it by this Charter and the Applicable Legislation of the Republic of Kazakhstan.

5.2. PONEN is the owner of property and funds contributed by its Members, as well as any other property received from lawful sources. PONEN shall use its property to achieve the objectives defined by this Charter. PONEN does not pursue the objective of generating income for PONEN itself, its Members, or its employees.

5.3. The property of PONEN may be formed from entrance, annual and other mandatory and voluntary contributions of the Members of PONEN, and from other sources of financing provided for in Clause 5.4 of this Charter.

5.4. Members' contributions may include:

- buildings, structures, residential premises, equipment;
- money, shares, and other securities;
- property and non-property rights;
- any other property necessary for the activities of PONEN.

5.5. Sources of financing may include:

- receipts from founders (participants, Members);
- voluntary property contributions and donations;
- mandatory property contributions in cases stipulated by the laws of the Republic of Kazakhstan;
- receipts (income) from the sale of goods, works, and services in cases established by legislation;
- dividends (income, remuneration (interest)) received on shares, bonds, other securities and deposits;
- other receipts not prohibited by law.

5.6. PONEN shall have the right to engage in the following activities not prohibited by Applicable Legislation and necessary for its activities, provided they do not contradict PONEN's statutory objectives, including but not limited to the right to:

- acquire, hold, own, develop, construct, equip, reconstruct, implement and sell or otherwise dispose of all types of movable or immovable, tangible or intangible property, including, without limitation, land, buildings, structures, equipment, securities and other property rights;
- conclude contracts, agreements, transactions and cooperation arrangements with Kazakhstani and foreign legal entities and individuals, with state and international organizations of any type, and with other legal entities;
- disseminate information about its activities;
- cooperate with state bodies and international organizations by concluding agreements with them and performing certain works for them under contracts as provided by law;
- represent and protect the rights and legitimate interests of its Members in courts and other state bodies, public associations, and other commercial and non-commercial entities;

- establish, in accordance with PONEN's purposes and subject matter, business entities and participate in other legal entities;
- invite foreign citizens to take part in PONEN's activities and provide visa and other support.

5.7. If any activity defined by this Charter requires permits or licenses from state authorities, PONEN shall not engage in such activity without obtaining the relevant permits or licenses.

5.8. PONEN shall:

- comply with the legislation of the Republic of Kazakhstan and not cause damage to the interests of the state or to individuals and legal entities;
- perform all necessary tax payments.

CLAUSE 6. THE MEMBERSHIP, RIGHTS AND OBLIGATIONS OF MEMBERS OF THE PONEN

6.1. Members of PONEN may be citizens of the Republic of Kazakhstan, foreign citizens and stateless persons who meet the membership requirements and accept this Charter.

6.2. Admission to PONEN Membership shall be effected by resolution of the Executive Committee of PONEN based on the personal application of the applicant. Election of new Members is based on information provided in the established application form and recommendations from at least two Members of PONEN. For applicants to the Student Member category (SPONEN), one recommendation from a university instructor is sufficient.

6.3. The amounts and conditions for payment of entrance and membership fees shall be established annually by resolution of the Executive Committee of PONEN.

6.4. A Member of PONEN shall have the right to:

- elect and be elected at the General Meeting to the Executive Committee;
- act as a referee for persons wishing to join PONEN;
- submit proposals to the General Meeting aimed at improving PONEN's activities, including proposals to amend or supplement this Charter, as well as proposals regarding termination (merger, accession, division) of PONEN;
- work as a staff member of the Secretariat and at enterprises, self-financing and other organizations of PONEN, subject to their professional qualifications and opportunities;
- apply to PONEN's governing bodies for assistance in protecting their rights and receive practical assistance for fuller satisfaction of their legitimate interests.

6.5. A Member of PONEN shall:

- comply with the resolutions of the General Meeting and the Executive Committee of PONEN;
- pay membership fees in a timely manner in accordance with the rules described in PONEN documents;
- participate in the promotion of PONEN's statutory objectives and in mandatory events held by PONEN pursuant to the Charter;
- refrain from acts discrediting PONEN;
- comply with the legislation of the Republic of Kazakhstan, the provisions of this Charter, the Code of Ethics, and other internal documents of PONEN.

6.6. Membership in PONEN may be terminated in the following cases:

- upon submission of a resignation application;
- by decision of the Executive Committee.

In the event of termination of Membership in PONEN, such person simultaneously ceases to hold all elected positions in PONEN.

CLAUSE 7. GOVERNING BODIES OF THE PONEN

7.1. The governing bodies of PONEN are:

- Supreme governing body – the General Meeting;
- Executive body – the Executive Committee;
- Working body – the Secretariat;
- Control body – the Auditor.

7.2. The supreme governing body of PONEN is the General Meeting.

7.2.1. An Ordinary General Meeting shall be convened by the Executive Committee of PONEN at least once a year.

7.2.2. The Secretariat shall notify Members of the date and venue, as well as the proposed agenda, one month prior to the General Meeting by e-mail and/or via internet services.

7.2.3. An Extraordinary (Emergency) General Meeting shall be convened by the Executive Committee and shall, as a rule, be held within one month from the date of the announcement of its convocation.

7.2.4. The Chair and the Secretary of the General Meeting shall be elected at the session of the General Meeting.

7.2.5. A resolution of the General Meeting shall be deemed adopted if it receives more than half of the votes cast by the Members voting.

7.2.6. Voting may be conducted in person, in writing, by e-mail and/or via internet services.

7.2.7. The exclusive competence of the General Meeting includes:

- adoption of, and amendments and additions to, the founding documents of PONEN;
- decisions on voluntary reorganization and liquidation of PONEN;
- determination of the competence, organizational structure, procedure for formation and termination of powers of the governing bodies of PONEN;
- determination of the procedure and frequency for submission of financial statements by the executive bodies, and the procedure for audit by the oversight body and approval of the audit results;
- within the limits established by legislation, decisions on PONEN's participation in the establishment or activities of other legal entities, and on its branches and representative offices;
- hearing and approval of reports of the Chairman of the Executive Committee of PONEN;

- consideration and resolution of other matters of activities in accordance with the Charter of PONEN.
- approval of standard forms of regulations for PONEN Branches (Representative Offices).

The minutes of the General Meeting shall be signed by the Chair and the Secretary of the General Meeting.

7.3. In the period between General Meetings, the governing body of PONEN is the Executive Committee of PONEN, elected by the General Meeting for a term of two (2) years. The Chairman, his/her Deputies, and the Members of the Executive Committee perform their duties on a voluntary and unpaid basis.

7.3.1. The day-to-day management of PONEN shall be carried out by the Chairman of the Executive Committee of PONEN, elected by the General Meeting for a term of two (2) years.

7.3.2. The Chairman of the Executive Committee shall have two (2) Deputies elected by the General Meeting for a term of two (2) years.

7.3.3. The provisions on the Chairman and his/her Deputies, including a list of duties and qualification requirements, shall be developed and approved by the Executive Committee of PONEN.

7.3.4. Termination of the powers of the Chairman of the Executive Committee of PONEN and his/her Deputies shall be effected only by decision of the Members of the General Meeting of PONEN.

7.3.5. The Chairman of the Executive Committee and his/her Deputies may be dismissed from office at any time during the two-year term by resolution of the General Meeting if it is determined that their activities are unlawful or contradict the provisions of the Charter.

7.4. The competence of the Executive Committee of PONEN includes:

- allocation of duties among the Members of the Executive Committee;
- exercising control over the implementation of resolutions of the General Meeting;
- hearing reports of Members of the Executive Committee on the performance of their assigned functions;
- establishing, as necessary, committees, commissions, advisory and other working bodies of the Association and approving the relevant regulations for such bodies;
- general management and coordination of PONEN's activities;
- representing PONEN before state and judicial authorities, public associations and other organizations, including international ones;
- organizing the preparation of draft documents to be submitted to the General Meeting of PONEN;
- appointing and dismissing specialists and technical staff of PONEN;
- opening and closing settlement and other accounts of PONEN in credit and banking institutions; jointly with the accountant signing all financial documents of PONEN; disposing of PONEN's property and funds; issuing orders and directives;
- concluding, on behalf of PONEN, contracts and agreements on production, property and financial matters and reporting thereon to the General Meeting of PONEN;

- the Chairman of the Executive Committee shall bear personal responsibility for the state of financial, economic and other activities aimed at material support of PONEN's statutory purposes and objectives;
- approving job descriptions of PONEN employees;
- resolving other matters that may be assigned in accordance with this Charter;
- implementing measures to protect the lawful interests of PONEN Members before state and judicial authorities, public associations and other organizations;
- deciding on the registration of PONEN structural subdivisions and appointing/dismissing Directors of structural subdivisions of PONEN;
- performing functions to manage structural subdivisions of PONEN and making decisions on their activities;
- reviewing reports of Directors of structural subdivisions on their activities;

7.4.1. The Executive Committee shall carry out its activities in accordance with current and prospective plans approved at its meetings.

7.4.2. Meetings of the Executive Committee shall be held at least once a month. Resolutions shall be adopted by open voting and by a simple majority of votes of its Members.

7.5. Members of international professional organizations recognized internationally in the mining industry and geology and specializing in independent subsurface expertise may be invited by the General Meeting as International Observers.

7.5.2. The International Observer of PONEN shall review PONEN's founding documents and internal regulations for compliance with international standards and may also make other proposals to improve PONEN's effectiveness in line with peer international organizations. The International Observer acts on a voluntary and unpaid basis.

7.5.3. Based on the results of the review of PONEN's founding documents prepared by the International Observer, amendments may be made to such documents, subject to approval by the General Meeting and compliance with the laws of the Republic of Kazakhstan.

7.6. The Auditor of PONEN shall audit the financial activities of PONEN and shall be elected by the General Meeting for a term of two (2) years.

7.6.2. The Auditor may conduct audits at any time at his/her discretion, but at least once a year. Unscheduled audits may be conducted at the request of not less than one third of the total number of PONEN Members.

7.6.3. The Auditor may, if necessary, conduct audits with the participation of specialists from the relevant competent authorities.

7.6.4. The Auditor shall submit the audit report to the Executive Committee of PONEN.

7.7. The Secretariat of PONEN carries out organizational activities in the interests of PONEN Members. The Secretariat is PONEN's permanent working body and consists of employees appointed by the Executive Committee. Employees of the Secretariat are subject to the labor legislation of the Republic of Kazakhstan and the legislation of the Republic of Kazakhstan on social security and insurance.

7.7.2. The main functions of the Secretariat are:

- development and coordination of PONEN internal rules and documents;

- organization of PONEN conferences, meetings of the Executive Committee and documentation thereof;
- organization of legal and accounting services;
- information support to PONEN Members and experts and preparation of PONEN promotional materials;
- organization and updating of the website;
- organization of the publication and distribution of PONEN information materials;
- organization of the distribution of technical documents related to the mining industry.

7.7.3. The regulations on the Secretariat, including a list of functions, employee qualification requirements, and terms of remuneration, shall be developed and approved by the Executive Committee of PONEN.

CLAUSE 8. THE PROCEDURE FOR INTRODUCTION OF AMENDMENTS INTO THE CHARTER OF THE PONEN

8.1. Amendments and additions to the Charter fall within the exclusive competence of the General Meeting of PONEN. Amendments and additions to the Charter shall be deemed adopted if they receive more than half of the votes cast by the Members voting at the General Meeting. The form of voting shall be established by the General Meeting one month prior to the Meeting.

8.2. Each Member of PONEN has the right to submit proposals for amendments and additions to the Charter to the General Meeting by applying to the Executive Committee of PONEN.

8.3. As proposals to update the Charter are received, the Executive Committee shall consider them within one month from the date of receipt and submit them to the General Meeting of PONEN for consideration.

8.4. The Charter of PONEN is subject to re-registration in the event of a change of name.

8.5. Amendments and additions adopted by the General Meeting of PONEN shall be recorded and registered in the manner prescribed by the legislation of the Republic of Kazakhstan.

CLAUSE 9. THE PROCEDURES FOR REORGANIZATION AND LIQUIDATION OF THE PONEN

9.1. PONEN may be reorganized and/or its activities terminated by decision of the General Meeting or by a court decision in cases provided for by the legislation of the Republic of Kazakhstan.

9.2. The procedure for reorganization and termination of PONEN's activities shall be governed by the Applicable Legislation of the Republic of Kazakhstan. A decision on reorganization or liquidation shall be deemed adopted if it receives more than half of the votes cast by the Members voting. The procedure for voting shall be determined by the General Meeting.

9.3. During reorganization or liquidation, PONEN shall continue to operate to properly complete its affairs, satisfy creditors' claims, and liquidate its assets.

9.4. The remaining property after liquidation or reorganization of PONEN shall, by decision of the General Meeting, pass to the ownership of PONEN's legal successor together with the transfer of property rights and obligations.

9.5. Registration of the Charter of the legal successor after reorganization of PONEN shall be carried out in the manner prescribed by the legislation of the Republic of Kazakhstan.

9.6. In the event of termination of PONEN's existence, its remaining property after satisfaction of all creditors' claims shall be used for statutory purposes in accordance with the objectives set forth in this Charter.

9.7. PONEN shall be deemed liquidated from the date of the relevant entry in the National Register of Business Identification Numbers.

CLAUSE 10. INTERNATIONAL RELATIONS OF THE PONEN

10.1. In accordance with the purposes and objectives set forth in this Charter, PONEN may:

- maintain direct international contacts and relations and conclude agreements with public (non-governmental) and commercial organizations of any form of ownership in other countries;
- join international public (non-governmental) organizations, provided their activities do not contradict the international and interstate (intergovernmental) obligations of the Republic of Kazakhstan.

CLAUSE 11. MISCELLANEOUS

11.1. All matters not regulated herein shall be resolved in accordance with the Applicable Legislation of the Republic of Kazakhstan.

11.2. All amendments and additions to this Charter shall be made in writing and considered by the General Meeting.

11.3. The financial year of PONEN coincides with the calendar year.