

**NON-PROFIT JOINT-STOCK COMPANY
"ABAI KAZAKH NATIONAL PEDAGOGICAL UNIVERSITY
UNIVERSITY"**



APPROVED

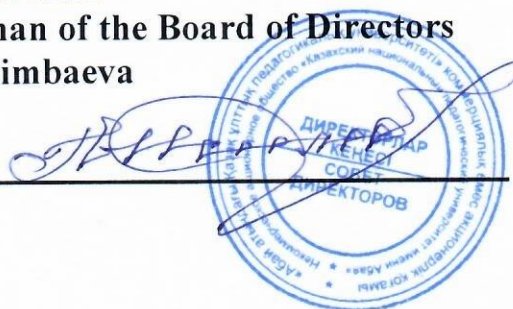
**by decision of the Board of Directors
NJSC "Abai Kazakh National
Pedagogical University"**

"18" February 2022

Protocol No.1

Chairman of the Board of Directors

G.I. Issimbaeva



Rules

**for the sale of assets of the Non-Profit Joint-Stock Company
"Abai Kazakh National Pedagogical University"**

Almaty, 2022

1. General provisions

1. These Rules for the sale of assets (hereinafter referred to as the Rules) of the Non-Profit Joint-Stock Company "Abai Kazakh National Pedagogical University" (hereinafter referred to as the Company) were developed in accordance with the Law of the Republic of Kazakhstan dated May 13, 2003 No. 415 "On Joint-Stock Companies", the Law of the Republic of Kazakhstan dated February 28, 2007 No. 234-III "On Accounting and Financial Reporting", Order of the Minister of Finance of the Republic of Kazakhstan dated December 20, 2012 No. 562 "On approval of forms of primary accounting documents", International Financial Reporting Standards, the Company's Charter approved by the Government of the Republic of Kazakhstan. By Order No. 351 of the Chairman of the State Property and Privatization Committee of the Ministry of Finance of the Republic of Kazakhstan dated June 5, 2020 (hereinafter referred to as the Charter) Accounting Policy of the Company, approved by the protocol decision of the Board of Directors of the Company dated March 19, 2021 No. 3 (hereinafter referred to as the Accounting Policy), and determine the procedure for selling the Company's assets that have become unusable due to physical and moral deterioration, as a result of natural disasters and accidents, as well as other property on the grounds provided for by the requirements of regulatory legal acts of the Republic of Kazakhstan.

The decision on the sale of the Company's assets, as a result of which assets are alienated, the value of which is fifty percent or more of the total book value of the Company's assets as of the date of the decision on the transaction, as a result of which fifty percent or more of the total book value of its assets is alienated, is made by the Sole Shareholder of the Company.

The decision on the sale of the Company's assets, as a result of which assets are alienated, the value of which is from twenty-five to fifty percent of the total book value of the Company's assets as of the date of the decision on the transaction, as a result of which from twenty-five to fifty percent of the total book value of its assets is alienated, is made by the Board of Directors of the Company.

2. Assets can be sold in one of the following ways:
bidding process;
other methods of implementation on the grounds provided for by the requirements of regulatory legal acts of the Republic of Kazakhstan.

2. Terms and definitions

3. The Rules use the following terms and definitions:
- 1) assets of the Company - property and non-property benefits and rights of the Company that have a value assessment;
 - 2) objects of sale - assets of the Company to be sold;
 - 3) bidding is an adversarial public form of sale of the Company's assets, including through an auction, in accordance with the legislation of the Republic of Kazakhstan (through the electronic trading platform of the State Property Register and other sources);
 - 4) the English method of bidding is a method of bidding in which the starting price increases with a previously announced step;

- 5) the Dutch bidding method is a bidding method in which the starting price decreases with a previously announced step;
- 6) sole shareholder - Ministry of Education and Science of the Republic of Kazakhstan;
- 7) initiator - a structural division of the Company;
- 8) commission - the Company's collegial body responsible for the sale of the Company's assets;
- 9) minimum price - the price below which the object of sale cannot be sold, which is determined by the commission;
- 10) starting price - the price at which bidding starts for each sales item;
- 11) initial price - the price obtained on the basis of an independent appraiser's conclusion;
- 12) sale price - the final price of the object of sale, established as a result of bidding;
- 13) winner - the bidder who offered the highest price for the object of sale at the auction, or who, according to the commission's conclusion, offered the best conditions;
- 14) a winning buyer who has entered into a purchase and sale agreement with the Company;
- 15) valuation - determination of the possible market or other value of the object of valuation in accordance with the legislation of the Republic of Kazakhstan;
- 16) appraiser - an individual who carries out professional activity on the basis of a certificate of qualification "appraiser" issued by the chamber of appraisers and is a member of one of the chambers of appraisers;
- 17) evaluation report - a written document drawn up in accordance with the legislation of the Republic of Kazakhstan on evaluation activities based on the results of the evaluation.

3. Procedure for forming requests for the sale of assets

4. If there is a need to dispose of assets, the initiator prepares an application for their sale in accordance with Appendix 1 to the Rules.

The application must be accompanied by:

technical and accounting documents for the property (on the original cost, accumulated depreciation, residual value of the property);

explanatory note with a detailed economic justification for the need to dispose of assets (information on optimizing the costs associated with the termination of further use (operation) of property, as well as the estimated income from their sale);

evaluation report made by the appraiser.

The initiator submits a package of documents on the sale of assets to the Commission for the Sale of assets on the Company's balance sheet.

4. Composition, procedure for setting up and working with the Commission

5. By order of the Chairman of the Management Board - the Company's Rector or a person acting in his place, a Commission is established for the sale of assets on the Company's balance sheet (hereinafter referred to as the Commission).

6. The commission consists of:

- 1) member of the Management Board of the Company - Vice-rector for the supervised field;
- 2) Director of the Infrastructure Development Department;
- 3) Director of the Education Digitalization Department;
- 4) Director of the Department for Educational and Social Work and Youth Policy;
- 5) Director of the Department of Science;
- 6) Chief Accountant - Head of the Accounting and Reporting Department;
- 7) Head of the Department of Legal Work and Procurement Organization;
- 8) head of the Company's structural division - initiator;
- 9) a financially responsible person who is responsible for the safety of the Company's property.

7. The Commission is headed by the Chairman. The commission is chaired by the Chairman of the Management Board - the Company's Rector or a person authorized by him.

8. An employee of the Company's accounting department responsible for property accounting is appointed as the Secretary of the Company's commission.

9. The Commission shall hold its meetings as required, if there is a quorum - not less than half of the total number of members of the Commission. Decisions are made by a simple majority of votes of the members present at the meeting. Voting is conducted in an open manner. Each member of the commission has one vote. If the votes are equal, the decision voted for by the chairman of the commission is considered adopted. If a member of the commission is unable to participate in the meeting, he / she may vote in absentia on the agenda of the meeting by sending a written opinion by e-mail or otherwise. A written opinion must be submitted by a member of the commission to the secretary before the meeting and reflect his / her position on the issues on the agenda of the meeting. All written opinions on any item on the agenda are attached to the relevant minutes of the meeting.

10. The Secretary of the Commission does not have the right to vote and ensures the formation of documents of the commission's work for the meeting.

11. During the meeting, the Commission:

- 1) reviews applications from initiators;
- 2) inspect the property in the presence of a materially responsible person, using the necessary technical documentation and accounting data;
- 3) makes decisions on the satisfaction (refusal to satisfy) of the initiators' applications for the sale of the Company's assets;
- 4) defines the form and methods of bidding for each Object of implementation;
- 5) distributes the objects of sale to separate auctions and lots;
- 6) sets the terms of the auction;
- 7) approves the initial, starting and minimum price of the objects of sale.

12. The Secretary of the commission formalizes the results of consideration by the commission of submitted documents on the sale of assets in a protocol, which is signed by all members and the chairman of the commission.

The minutes of the commission meeting are sent to the Management Board for approval or rejection.

13. If the Company's Management Board makes a positive decision on the sale of the Company's assets and approves the Commission's decision, the protocol is sent to the Accounting and Reporting Department of the Company, a copy of the protocol is sent to the Secretary of the Commission.

5. Asset disposal procedure

14. Upon receipt of the protocol decision of the commission, the Accounting and Reporting Department, together with employees of the involved structural divisions of the Company, provides an order for bidding in accordance with Appendix 2 to the Rules.

15. Based on the results of the auction, submits transaction accounting sheets to the Accounting and Reporting Department of the Company for checking and monitoring compliance by the commodity exchange with the commission's instructions on the terms of the auction (on the initial, starting and minimum price of the Objects of sale, steps of reduction and increase, etc.).

16. The initiator prepares for the conclusion of the contract (s) of purchase and sale of assets (property) by the Chairman of the Management Board - Rector of the Company with the winner of the auction.

17. The contract of sale is concluded in writing, which reflects the subject of the contract, the rights and obligations of the parties, the responsibility of the parties in case of non-fulfillment or improper fulfillment of obligations under the specified contract. The purchase and sale agreement additionally specifies the cost of the Object of sale, payment terms and settlement procedure.

The right of ownership to the Object of sale comes from the acquirer in accordance with the procedure provided for by the legislation of the Republic of Kazakhstan.

18. The initiator, after full payment, prepares the property and transfers it to the buyer.

19. The Accounting and Reporting Department of the Company reflects in the accounting system the sale and write-off of property from the balance sheet of the Company.

6. Final provisions

20. Issues not regulated by these Rules are resolved in accordance with the legislation of the Republic of Kazakhstan.

21. The structural subdivision responsible for maintaining the Company's accounting records and reporting shall monitor and determine whether these Rules should be amended during their validity.

Appendix 1
to the Rules for the sale of assets of
the Non-Profit Joint-Stock
Company "Abai Kazakh National
Pedagogical University"

Application for sale of assets

№ n/a	Item name	Inventory number	Year of release	Initial cost	Accumulated depreciation and amortisation	Net book value	Detailed implementation reason
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Appendices (list of documents):

- 1.
- 2.

Initiator _____
(name of position, structural division, signature, date)

Conclusion (recommendation) of the Commission:
_____ (to be filled in by the Commission Secretary)

Chairman of the Commission: _____

Members of the Commission: _____

Secretary of the Commission:

Appendix 2
to the Rules for the sale of assets of
the Non-Profit Joint-Stock
Company "Abai Kazakh National
Pedagogical University"

Bidding order

Client:

Reason: I order _____

Make a sale:

№ n/a	Name of the object	Technical characteristics	Unit of measurement	Quantity	Year of release	Starting cost per unit	Minimum cost per unit	Location	Downgrade Steps	Bidding method

Payment procedure _____

Term of delivery of goods: _____

Chief Executive Officer _____ (Last name, full name, signature, seal)

Developed by

№ n/a	Full name	Post	Signature	Date
1				

Agreed:

№ n/a	Full name	Post	Signature	Date