APPROVED
by the Decision of the Director
of the International Research Hub Public Foundation
10 December 2025

REGULATIONS GOVERNING THE INTERNAL AUDITOR
of the International Research Hub Public Foundation

Astana, 2025

1. General Provisions
1.1. These Regulations Governing the Internal Auditor (the Regulations) establish the status, functions, powers, responsibilities, and operating procedures of the Internal Auditor of the International Research Hub Public Foundation (the Foundation).
1.2. The Internal Auditor is responsible for providing independent internal oversight of the Foundation's financial and operational activities within the scope established by these Regulations, the Foundation's Charter, and the legislation of the Republic of Kazakhstan.
1.3. The activities of the Internal Auditor are intended to promote transparency, accountability, the reliability of accounting records and financial reporting, and compliance with applicable legislation and the Foundation's internal policies and procedures.
1.4. The Internal Auditor shall not perform management functions or interfere with the Foundation's day-to-day operations except to the extent necessary to exercise the oversight responsibilities assigned under these Regulations.
1.5. These Regulations shall be interpreted and applied in accordance with the principles of good governance, independence, and internationally recognized best practices in internal oversight within non-profit organizations.

2. Appointment and Status of the Internal Auditor
2.1. The Internal Auditor shall be appointed in accordance with the Foundation's Charter.
2.2. The Internal Auditor shall perform his or her duties independently from the Foundation's executive management.
2.3. The Internal Auditor shall not hold any management position within the Foundation or participate in executive decision-making.
2.4. The Internal Auditor shall perform his or her duties in accordance with the principles of independence, objectivity, integrity, and professional due care.

3. Functions of the Internal Auditor
3.1. The Internal Auditor shall oversee the Foundation's financial and operational activities, including reviewing:
1. compliance with financial policies and financial discipline;
2. the accuracy and reliability of accounting records and financial reporting;
3. the proper and intended use of financial resources;
4. compliance with the Foundation's internal policies and procedures;
5. compliance of the Foundation's activities with the legislation of the Republic of Kazakhstan.

3.2. The Internal Auditor may conduct both scheduled and unscheduled reviews within the scope of his or her authority.
3.3. The Internal Auditor shall examine financial documentation, accounting records, and other relevant information for the purpose of identifying potential risks, deficiencies, or non-compliance.
3.4. Following each review, the Internal Auditor shall prepare a written audit report containing findings, conclusions, and recommendations.

4. Powers of the Internal Auditor
4.1. The Internal Auditor may request any documents, records, or information reasonably required to perform oversight activities.
4.2. The Internal Auditor may request explanations from employees, consultants, contractors, and other persons involved in matters subject to review.
4.3. The Internal Auditor may issue recommendations for correcting identified deficiencies, improving internal controls, and strengthening compliance.
4.4. Where justified by the circumstances, the Internal Auditor may recommend that additional reviews or investigations be conducted.

4.5. The powers of the Internal Auditor shall be exercised only to the extent necessary to fulfil the responsibilities established under these Regulations and in accordance with the principle of proportionality.

5. Audit Procedures

5.1. Reviews may be conducted pursuant to a decision of the Foundation's competent governing body or on the initiative of the Internal Auditor within the scope of his or her authority.
5.2. Reviews may be either scheduled or unscheduled.
5.3. The Internal Auditor shall conduct reviews on the basis of documentary analysis, financial reports, accounting records, and other information provided by the Foundation.
5.4. Upon completion of a review, the Internal Auditor shall prepare a report containing:

1. the scope of the review;
2. findings and relevant factual circumstances;
3. conclusions and recommendations.

6. Limitations of Authority

6.1. The Internal Auditor shall not interfere in the Foundation's day-to-day operations, issue binding instructions to employees, or make management decisions.
6.2. The Internal Auditor shall not be responsible for the Foundation's financial or operational activities or for decisions taken by its executive management.
6.3. The Internal Auditor shall not be liable for the accuracy of information provided to the Foundation by third parties unless there are reasonable grounds to question its reliability.

7. Interaction with the Foundation's Governing Bodies

7.1. The Internal Auditor shall cooperate with the Foundation's governing bodies within the scope of his or her authority.
7.2. Unless otherwise provided by the Foundation's Charter, the Internal Auditor's reports and recommendations shall be advisory in nature.
7.3. The Internal Auditor shall report identified violations, significant deficiencies, or material risks to the Foundation's competent governing bodies.

8. Responsibility

8.1. The Internal Auditor shall be responsible for the diligent and professional performance of his or her duties in accordance with the legislation of the Republic of Kazakhstan.
8.2. Responsibility for correcting identified deficiencies and implementing corrective actions shall rest with the persons responsible for the relevant activities.

9. Final Provisions

9.1. These Regulations shall be approved in accordance with the Foundation's Charter.
9.2. Any amendments or additions to these Regulations shall be adopted in accordance with the same procedure applicable to their approval.
9.3. Any matters not expressly governed by these Regulations shall be regulated by the legislation of the Republic of Kazakhstan, the Foundation's Charter, and other applicable internal policies of the Foundation.