

INDEMNITY AGREEMENT

The undersigned person, being the Beneficial Owner of **QAZAQSTAN STEEL GROUP PTE. LTD.** incorporated in the Republic of Singapore on December 16, 2024, with the registered number 202450454Z and having the following address: 216 JOO CHIAT ROAD, #02-16, SOHO LIFE, SINGAPORE (427483), (hereinafter 'the Company'), hereby requests CHEW KIM LENG to provide local director's services and to act as a local director of the Company.

In providing such services, CHEW KIM LENG shall act upon the instruction of the Beneficial Owner whose name is indicated below. In consideration of CHEW KIM LENG agreeing to provide such services, the Company agrees to be bound by the Standard Terms and Conditions set out below.

The Beneficial Owner: **ANDREY LAVRENTYEV, Passport N15088685**

Date of birth: **29.06.1979**

Residential address: **KAZAKHSTAN, ASTANA CITY, ZHENIS AVENUE 1**

STANDARD TERMS AND CONDITIONS

1. DEFINITIONS

1.1. "The Request" means the request for the provision of local director's services.

1.2. "The Company" means the company named in the Request.

1.3. "The Local Director" means CHEW KIM LENG who is appointed to perform any services pursuant to the Request.

1.4. "The Beneficial Owner" means the person described hereunder as the person authorized to give Instructions to the Local Director.

1.5. "The Services" means any acts done or to be done, or services performed or to be performed, by the Local Director. And his routine services will include signing of routine Returns and other statutory papers. It would exclude bank facilities or guarantee which would require personal guarantee of the Local Director.

2. INSTRUCTIONS

2.1. The Beneficial Owner shall give instructions to the Local Director in such manner as may be required by the Beneficial Owner. The Local Director is authorized to act on verbal instructions or on instructions communicated by or on behalf of the Beneficial Owner in any manner, but it is implied that the Local Director normally requires instructions to be in writing.

2.2. Written instructions may be given by the Beneficial Owner or any other person or agents properly authorized by the Beneficial Owner to the Local Director in the following manner:

- by letter with the signature of the Beneficial Owner, or
- by e-mail communication from the agents properly authorized by the Beneficial Owner.

3. EXCLUSION OF LIABILITY

The Local Director shall not be liable to the Beneficial Owner in respect of anything or omitted to be done by the Local Director, unless there was bad faith on the part of the Local Director.

4. UNDERTAKING AND WARRANTIES

4.1. The Beneficial Owner shall undertake and warrant, that all acts required to be done by the Local Director comply with all laws affecting or binding the Company and the Local Director.

4.2. The Beneficial Owner hereby declares and confirms that the Company will not engaged in any of the following activities: money laundering, receiving the proceeds of drug trafficking, receiving the proceeds of criminal activities, terrorist activities, any other illegal activity, and will not use the Company in any manner whatsoever that may damage the good reputation of the Company and the Local Director.

4.3. The Beneficial Owner undertakes to make payment when due of all fees and expenses payable to the Local Director in respect of such services which will be agreed from year to year.

4.4. In case the Beneficial Owner requests the Local Director to sign documents, these documents shall be signed by the Local Director respectively, truly and accurately.

4.5. The Authorized Person shall undertake and warrant that the Company keeps proper accounts and files all Inland Revenue returns and all papers and documents which are required by law to be filed with any authority and that all taxes required to be paid by the Company are duly paid.

4.6. The Beneficial Owner shall undertake and warrant that he will inform the Local Director about opening of account in foreign bank and provide bank account details.

4.7. The Beneficial Owner shall undertake and warrant that he will inform the Local Director about credits/loans of the Company and provide scans of signed contracts with Guarantee Letter that credits/loans will be paid in accordance with terms and conditions of the contracts.

4.8. The Beneficial Owner confirms that the Local Director has no responsibilities for the Company's obligations and liabilities (banks, counterparties, government bodies), all liabilities should be settled by The Beneficial Owner.

4.9. The Beneficial Owner confirms that he is to cover all expenses the Local Director will be charged for communications with government bodies (IRAS, Courts, Lawyers etc.) within 1 week after receiving of relevant invoice, issues by BBS ACCOUNTING PTE. LTD.

4.10. The Beneficial Owner confirms that if he is uncontactable more than 6 weeks, the Local Director can close down the Company without additional negotiation with the Beneficial Owner.

4.11. The Beneficial Owner shall undertake and warrant that business activity does not relate to sanctioned regions - Iran, Crimea, North Korea, Cuba, Syria, Venezuela, Turkmenistan.

5. INDEMNITY

The Company and the Beneficial Owner shall indemnify the Local Director against all costs, expenses, claims, demand and liabilities for which the Local Director may become liable and against all actions, suits, proceedings, claims or demands of any nature whatsoever which may be incurred or which may arise directly or indirectly by reason of the Provision of Services or by reason of anything done or omitted to be done in relation thereto.

6. PURPOSE OF APPOINTMENT

The purpose of this appointment is to comply with the Companies Act as well as to facilitate signing of documents if the other Directors are not available.

7. TERMINATION

The Local Director may at any time resign and cease performing any services and the Beneficial Owner shall ensure that all necessary acts are done to give effect to such resignation and to secure the appointment of substitute Director for the Company as the circumstances may require.

8. SOLVENT

The Beneficial Owner shall keep the Company in a solvent condition at all times and provide adequate capital for its commercial activities and other obligations. The Local Director shall have an access to the books, unaudited and audited accounts and other financial documents of the Company.

9. OPERATION

Beneficial Owner also hereby warrants as follows:

- the business of the Company shall at all times be conducted in accordance with applicable laws, rules, regulations of Singapore and in any foreign jurisdiction where the Company conducts its business;
- the Company will take all necessary action and will obtain all necessary permits, approvals and consents from the relevant authorities for the lawful conduct of the Company's business in Singapore and elsewhere;
- there is no judgment, order or decree of any court or investigation or enquiry from any government or regulatory authority pending or anticipated against the Company which may affect the Company's business;
- the Beneficial Owner will notify the Local Director in writing if any of the circumstances' described above take place.

10. CONFIDENTIALITY

The Local Director shall keep confidential the Beneficial Owner or the Company's affairs except to the extent that:

- the disclosure is required by law to which the Local Director and the Company are subject;
- the disclosure is necessary to provide the Services, to collect the Local Director e fees or to defend or commence litigation;
- consent is given by the Beneficial Owner in writing to the disclosure.

This Agreement is established under and shall be read and construe the laws of Singapore.

Signed and agreed by the Beneficial Owner:



/ ANDREY LAVRENTYEV /

Date: December 16, 2024

Signed and agreed by the Local Director:

_____/ CHEW KIM LENG /

Date: December 16, 2024