

operational risks, improving the quality of management decisions and strengthening digital maturity across the Group.

PLANS FOR 2025:

Horizontal tax monitoring platform

Work is planned to expand the functionality of the Horizontal Monitoring Platform in terms of implementing additional showcases.

Introducing artificial intelligence elements

Development and approval of an Action Plan to ensure the implementation of the basic elements of artificial intelligence technology within the Fund's Group.

As part of the above Action Plan, activities are planned to implement projects using basic elements of artificial intelligence technologies that contribute to cost optimisation, development of innovation infrastructure and formation of a sustainable digital environment in the Fund's ecosystem.

Annex 4.  
List of Transactions in which Samruk-Kazyna JSC is an Interested-Party approved by the Fund's Management Board for conclusion:

No	Counterparty	Sign of interest	Name of transaction
1	Kazatomprom-SaUran LLP	Organisation of the Fund's Group	Strategic Partnership Agreement
2	NC KazMunayGas JSC	Portfolio company	Additional Agreement No.1 to the Sale Agreement
3	Samruk-Energy JSC	Portfolio company	Additional Agreement No. 2 to the Credit Agreement
4	NC KTZh JSC	Portfolio company	Additional Agreement No. 1 to the Credit Agreement
5	NC KTZh JSC	Portfolio company	Trust management agreement
6	NC KTZh JSC	Portfolio company	Trust management agreement
7	NC KTZh JSC	Portfolio company	Trust management agreement
8	NC KTZh JSC	Portfolio company	Trust management agreement
9	NC KTZh JSC	Portfolio company	Trust management agreement
10	NC KTZh JSC	Portfolio company	Trust management agreement
11	NC KTZh JSC	Portfolio company	Trust management agreement
12	NC KTZh JSC	Portfolio company	Trust management agreement
13	Kazpost JSC	Portfolio company	Additional Agreement No. 2 to the Sale and Purchase Agreement
14	Samruk-Kazyna Construction JSC	Portfolio company	Supplementary Agreement No. 3 to the trust management agreement
15	Samruk-Energy JSC	Portfolio company	Constituent agreements
16	Samruk-Kazyna Construction JSC	Portfolio company	Agreement on cancellation of the Trust Management Agreement
17	Samruk-Energy JSC	Portfolio company	Trust management agreement
18	Bolashaq Investments LTD.	Organisation of the Fund's Group	Sale agreement
19	NC KTZh JSC	Portfolio company	Sale agreement
20	Karabatan Utility Solutions LLP	Organisation of the Fund's Group	Sale agreement
21	NC KTZh JSC	Portfolio company	Sale agreement
22	Bolashaq Investments LTD.	Organisation of the Fund's Group	Temporary Financial Assistance Agreement
23	Kcell JSC	Organisation of the Fund's Group	Coupon bond purchase agreement
24	Intergas Central Asia JSC	Organisation of the Fund's Group	Bond purchase agreement
25	Samruk-Energy JSC	Portfolio company	Agreement on cancellation of the Trust Management Agreement
26	Samruk-Kazyna Construction JSC	Portfolio company	Trust management agreement
27	Kazakhtelecom JSC	Portfolio company	Agreements for the exchange of rights to use software
28	Kazpost JSC	Portfolio company	Additional Agreement No. 1 to the sub-licence agreement on transfer of rights to use software
29	Kcell JSC	Organisation of the Fund's Group	Assignment agreement
30	Kcell JSC	Organisation of the Fund's Group	Sublicence agreement
31	Kazatomprom - SaUran LLP	Organisation of the Fund's Group	Supplementary Agreement No. 1 to the Strategic Partnership Agreement

№	Counterparty	Sign of interest	Name of transaction
32	Intergas Central Asia JSC	Organisation of the Fund's Group	Bond purchase agreement
33	NC KazMunayGas JSC	Portfolio company	Additional Agreement No.1 to the Property Purchase and Sale Agreement
34	NC KazMunayGas JSC	Portfolio company	Additional Agreement No.1 to the Agreement on free-of-charge possession, use and disposal of property
35	Samruk-Energy JSC	Portfolio company	Guarantee agreement
36	Samruk-Energy JSC	Portfolio company	Guarantee and Reimbursement Agreement
37	KMG Engineering LLP	Organisation of the Fund's Group	Agreement of share over-allotment
38	KMG Systems & Services LLP	Organisation of the Fund's Group	Sale and purchase agreement
39	KMG Systems & Services LLP	Organisation of the Fund's Group	Trust management agreement
40	CCGT Turkestan LLP	Portfolio company	Additional Agreement No. 1 to the Guarantee and Reimbursement of Expenses Agreement
41	Samruk-Kazyna Construction JSC	Portfolio company	Additional Agreement No. 4 to the Trust Management Agreement
42	Tau-Ken Samruk NMC JSC	Portfolio company	Bond purchase and sale agreement
43	NC KTZh JSC	Portfolio company	Bond purchase and sale agreement
44	NC KTZh JSC	Portfolio company	Loan Agreement
45	NC KTZh JSC	Portfolio company	Guarantee and Reimbursement Agreement
46	Kazakhtelecom JSC	Portfolio company	Coupon bond purchase agreement
47	Tau-Ken Samruk NMC JSC	Portfolio company	Guarantee and Reimbursement Agreement
48	Samruk-Kazyna Invest LLP	Portfolio company	Cession Agreement to the Co-investment Agreement
49	Tau-Ken Samruk NMC JSC	Portfolio company	Additional Agreement No. 1 to the Agreement on Provision of Temporary Financial Assistance
50	Magistralny Vodovod LLP	Organisation of the Fund's Group	Additional Agreement No. 1 to the Guarantee and Reimbursement of Expenses Agreement
51	NC KazMunayGas JSC	Portfolio company	Additional Agreement No. 1 to the Guarantee Agreement
52	BAE SYSTEMS (KAZAKHSTAN) LIMITED, Citigroup Global Markets Limited, Jefferies International Limited, WOOD & Company Financial Services, JSC Halyk Finance, JSC BCC Invest, JSC Jusan Invest, JSC SkyBridge Invest		Underwriting agreement
53	BAE SYSTEMS (KAZAKHSTAN) LIMITED		Agreement on termination of the Shareholders' Agreement

## Annex 5.

### Information on Compliance/Non-Compliance with the Code of Corporate Governance of Sovereign Wealth Fund Samruk-Kazyna Joint Stock Company approved by Resolution No. 1403 of the Government of the Republic of Kazakhstan dated 5 November 2012

In accordance with the requirements of the Code of Corporate Governance of "Sovereign Wealth Fund Samruk-Kazyna Joint Stock Company approved by the Resolution of the Government of the Republic of Kazakhstan dated 5 November 2012 No. 1403 (hereinafter - the Code), this information provides an overview of compliance with the principles and provisions of the Code in 2024.

The Code applies to Samruk-Kazyna JSC (hereinafter - the Fund) and the Organisations where more than fifty percent of voting shares (participatory interests) are directly or indirectly beneficially owned or held in trust by the Fund (the Organisations). The objectives of the Code are to improve corporate governance in the Fund and the Organisations, to ensure transparency of governance, to confirm the commitment of the Fund and the Organisations to follow the standards of good corporate governance.

The work carried out as part of improving corporate governance is detailed in the Report on Compliance/Compliance with the Principles and Provisions of the Code approved by the Board of Directors. Key initiatives that deserve special attention include the following:

- In order to implement the Decree of the President of the Republic of Kazakhstan dated 8 May 2024 No. 542 On Measures to Liberalise Economy on 15 August 2024 adopted a resolution of the Government of the Republic of Kazakhstan, providing for amendments and additions to the Code. In particular,

the provisions on non-interference of the Fund in the operational (current) activities of companies, including personnel decisions, procurement and production processes. It is also determined that the share of independent directors in the Board of Directors of the Company should be up to 60% of the total number of members of the Board. In this regard, in order to comply with the best corporate governance practices, the number of independent directors on the Board of Directors has been increased from three to four, which helps to strengthen the independence and objectivity of decision-making. In addition, a mandatory competitive selection of independent directors of the Fund and its companies was introduced in accordance with the procedure determined by the internal documents of the Fund and the companies. According to the decision of the Board of Directors of the Fund No.237 dated 26 June 2024, amendments and additions were made to the Rules of Competitive Selection of Independent Directors of Samruk-Kazyna JSC, aimed at ensuring an objective, transparent and competitive process of selecting candidates for the positions of independent directors of the Fund.

- In accordance with the best international practice, during 2024 at each in-person meeting of the Board of Directors, reports of the Chairman of the Management Board of the Fund were heard, containing operational information on key production and financial indicators and topical issues of the Fund's