

№	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

activities. These reports also included information on the work performed, including support for domestic producers and co-operation with foreign partners, as well as on further plans of the Fund.

- The Board of Directors attaches great importance to monitoring the implementation of major investment projects of the Fund's Group, regularly reviewing this issue at each in-person meeting. This approach ensures constant control over the implementation of major investment projects and contributes to ensuring a high level of responsibility of the Fund for their successful completion.
- The Fund, realising its responsibility to the country, environment and society, continues to implement the best global practices in the field of corporate governance and sustainable development. According to the results of 2023, the Fund for the second time in a row took the first place in the rating of Sustainable Development Reports organised by the Kazakhstan Stock Exchange (KASE). The Sustainable Development Report of the Fund for 2023 was approved by the decision of the Board of Directors dated 26 June 2024 No.227. This report together with the independent assurance of PricewaterhouseCoopers LLP will be published on the Fund's website in August 2024.
- Updating the Policy of Samruk-Kazyna JSC on combating corruption and the Regulations on the Compliance Service of Samruk-Kazyna JSC in accordance with the decision of the Board of Directors of the Fund dated 20 May 2024 No.235 was carried out. In particular, the provisions of the Policy on the Fund's anti-corruption actions were optimised, the provisions on the evaluation of the results of the Fund's anti-corruption activities were introduced, and the Regulations were brought in line with the Model Regulations on anti-corruption compliance services in quasi-public sector entities. In order to automate and digitalise the compliance function in the Fund's Group, the E-Compliance information system has been developed and is being implemented. As part of further expansion of the E-Compliance functionality,

automation of the main compliance processes for declaring conflicts of interest and accepting gifts, checking for sanctions risks was completed, and the module for collecting reports from the compliance services of portfolio companies was optimised.

- In H2 2024, the Fund evaluated the performance of its Board of Directors, its Committees and the Corporate Secretary Service (in the format of self-assessment) for the period from 1 January 2023 to 30 June 2024. In general, the members of the Board of Directors positively assessed the work of the Board of Directors, noting that the Board of Directors fully understands the mission, vision, strategic directions, goals and key objectives, challenges and values of the Fund and takes into account all of the above when making decisions on key issues.

The Fund is constantly working on the development of the corporate governance system, strictly following international standards and ensuring maximum transparency in its activities. The Fund also pays special attention to strengthening partnership relations with the Sole Shareholder and actively improves the efficiency of the Board of Directors and the Management Board, seeking to ensure high performance and sustainable development in the long term.

This information reflects an ongoing commitment to the principles of good corporate governance and endeavours to ensure their effective implementation at all levels of the Fund's operations.

## Annex 6. Glossary

Abbreviation	Full name
CGNPC	China General Nuclear Power Corporation
EBITDA	Earnings before interest, taxes, depreciation and amortisation
EMS	Express Mail Service, an international express mail delivery service correspondences
ESG	Environmental, Social, and Corporate Governance
FAR	Fatal Accident Rate
GPON	Gigabit Passive Optical Network
GRI	Global Reporting Initiatives
HR	Human resources, human resources management
HSE	Occupational health, safety and environmental protection
IPO	Initial Public Offering, initial public offering of shares
IR	Industrial relations
IT	Information technology
KASE	Kazakhstan Stock Exchange
CSTI	Centre for Scientific and Technological Initiatives
KPI	Kazakhstan Petrochemical Industries
LMS	Learning management system
LTE	Long-Term Evolution, a wireless high-speed data transmission standard for mobile phones and other data terminals
LTIF	Lost Time Injury Frequency
MBA	Master of Business Administration
PRMS	Petroleum Resources Management System
QAZAQ AIR, QAZAQ AIR JSC	QAZAQ AIR Joint Stock Company
QazaqGaz	National Company QazaqGaz Joint Stock Company
SPO	Secondary Public Offering of shares that are owned by existing shareholders
SRS	Samruk Research Services
U <sub>3</sub> O <sub>8</sub>	Natural uranium concentrate (triuranium octoxide)
AGDS	Automated gas distribution station
ANPZ	Atyrau Refinery LLP
Tau-Ken Samruk NMC JSC	National Mining Company Tau-Ken Samruk Joint Stock Company
Samruk-Energy JSC	Samruk-Energy Joint Stock Company
Air Astana JSC	Air Astana Joint Stock Company
NPP	Nuclear power plant
RES	Renewable energy sources
WES	Wind farm
GJ	Gigajoule
GES	Geological Exploration of the Subsoil
Gcal	Gigacalorie
GPP	Gas processing plant
Group	Fund, companies, their subsidiaries, more than 0.5 voting shares
SDPP	State district power plant