

## SCIENTIFIC AND TECHNICAL COUNCIL

Scientific and Technical Council in Samruk-Kazyna JSC was established in 2019 to provide a collegial and transparent decision-making process, selection, accounting, monitoring and control of R&D and innovation projects to ensure Sovereign Wealth.

In 2022, a restated Corporate Standard on R&D and Innovation of Samruk-Kazyna JSC was approved, which regulates a unified approach

in the management of R&D and innovation portfolio of the Fund Group.

In 2024, the Scientific and Technical Council held 11 meetings, as a result of which 19 promising projects were approved for financing, and agreements on 4 projects were concluded. In total, more than 57 applications for R&D projects were considered.

## HEALTH, SAFETY AND ENVIRONMENT COMMITTEE (HSE COMMITTEE)

In 2024, the Health, Safety and Environment Committee continued to coordinate the improvement of working conditions and accident-free production in the Fund's companies.

This committee, in operation since 2019, effectively serves as a platform for dialogue, discussing current issues, sharing experiences and presenting strategic initiatives and ideas in the field of health and safety.

In September 2024, the regular 39th meeting of the Committee was held under the chairmanship of the Managing Director for Corporate Governance, Social and Employee relations and Health & Safety of the Fund, the chief executives of portfolio companies were given specific instructions for implementation.

The meeting was devoted to discussing the results of the cross audits conducted in the field of industrial safety at the end of the last two years.

## SUSTAINABLE DEVELOPMENT COMMITTEE

The Sustainable Development Committee was established to develop recommendations for the Management Board of the Fund and the Fund's representatives in the Boards of Directors of portfolio companies, as well as to coordinate sustainable development activities in these companies. The key areas of the Committee's tasks include:

- Implementation of a system of systematic and continuous adherence to the principles of sustainable development;

- Developing an effective stakeholder engagement system that demonstrates the company's commitment to sustainability standards;
- Ensuring that the strategic goals of the Fund and the PC are achieved without compromising their sustainability in the long term, taking into account the interests of stakeholders.

No meetings were held in 2024.

## INFORMATION SECURITY COMMITTEE

The Information Security Committee develops recommendations for the Fund's Management Board regarding the creation and development of a unified information security system within the Fund's group.

We revised the structure of the Information Security Committee to include employees of the Fund's group companies directly involved in the Committee's activities involving information security.

In the reporting period, within the framework of the meeting of the Information Security

Committee of the Fund Group, the issues of IT equipment inventory, active use of information security systems, revision of the organisational structure of portfolio companies, subsidiaries and affiliates on the separate status of information security units, timely reporting of information security incidents to the Fund and approval by the Fund of candidates appointed to the positions of information security officers were considered.

In 2024, the Information Security Committee held one meeting.

# Remuneration Policy for Members of the Board of Directors and the Management Board

In accordance with the Fund's Charter and the Law of the Republic of Kazakhstan On Sovereign Wealth Fund, the amount of remuneration of Independent Directors is determined by the Sole Shareholder. Independent Directors are paid remuneration and reimbursed for expenses related to the performance of their duties.

The salary, terms of remuneration and remuneration of the Chairman and members of the Management Board of the Fund are set by the Board of Directors of the Fund. The Nomination and Remuneration Committee of the Fund's Board of Directors plays a key role in determining their remuneration.

The remuneration system for the Chairman and members of the Management Board of the Fund is determined in accordance with the Terms of Remuneration and Bonuses for the Chairman and members of the Management Board of the Fund, approved by the decision of the Board

of Directors of the Fund, and includes a salary, remuneration based on the results of work for the relevant period, as well as a one-time bonus for the Independence Day of the Republic of Kazakhstan. Remuneration based on the results of work for the relevant period is paid depending on the results of evaluation of the performance of the Chairman and a member of the Management Board in order to provide material incentives for success and improved performance.

Payment of remuneration is subject to the Fund achieving consolidated total return for the reporting year. In 2024, the total amount of remuneration paid to key management personnel and included in general and administrative expenses totalled KZT 7,687 million. This amount covers remuneration for both Independent Directors of the Board of Directors and members of the Management of the Fund.