

Decent working conditions

We continue to improve our remuneration system, focusing on reducing the wage gap between different categories of employees, and taking measures to improve the situation of low-paid employees whose average monthly salary is below the national median. At the same time, our approach to remuneration is aimed at maintaining a competitive salary level, considering current trends in the labour market.

Every year we raise wages for production workers. For example, the average annual salary increase was 22% for 2021–2024.

Meanwhile, the salaries of over 221,000 employees in the Fund Group were increased between 2% and 40% over 2024, with a focus on lower-paid positions.

To keep remuneration up to date, the portfolio companies conduct regular analyses of the labour market and review the level of salaries of the companies' employees. Salary adjustments are based on the dynamics of market data and comparison with industry standards; individual performance of employees; and regions where companies operate. For example, the average monthly salary of Kazatomprom's production personnel increased by 19% in 2024. At Samruk-Energy, wages were adjusted by an average of plus 9.5% during 2024.

A number of portfolio companies have implemented a grading system of labour remuneration, which ensures internal fairness and market competitiveness. The amount of labour remuneration is determined depending on the complexity of work, qualifications, level of responsibility and efficiency of the employee.

GRI 3-3 We constantly improve our performance management system, creating a transparent link between the Company's strategic and corporate goals and the individual goals of our employees. This approach is aimed at developing the potential of employees and achieving real results. All employees of the Fund have set goals that are aligned with the Fund's strategy, and regular performance appraisals are conducted. In addition, key performance indicators (KPIs) are set for managers, and in addition to regular evaluation, an annual 360-degree assessment is carried out.

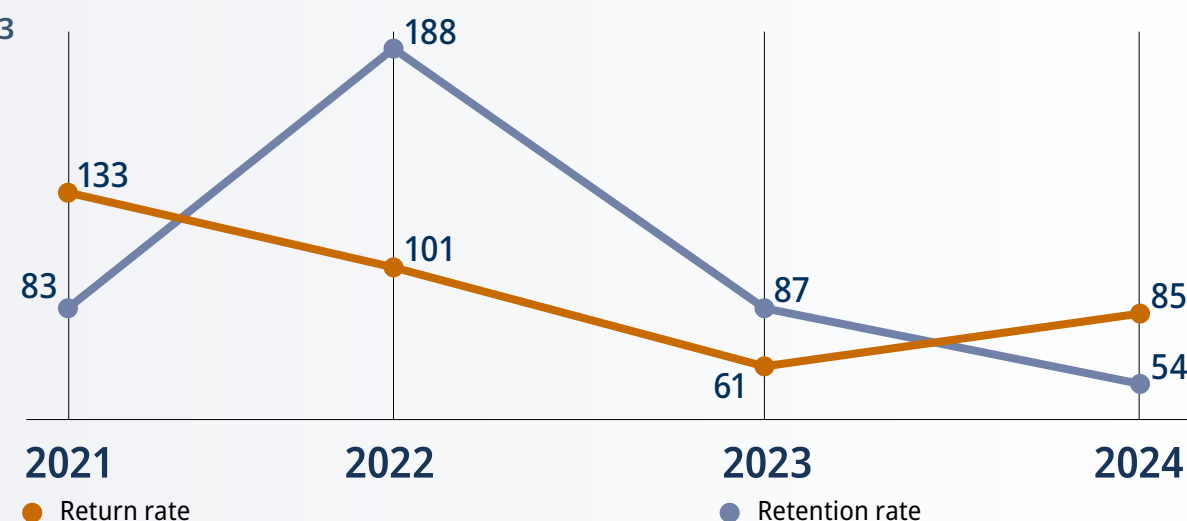
GRI 404-3 In 2024, 53,799 employees of the Fund have undergone performance and career development assessments, representing 20% of the total workforce.

The Fund has developed a system of incentives for employees who have achieved high results in their professional activities. The system of rewards includes tangible and intangible components:

1. Corporate prizes and certificates awarded for outstanding professional achievements and contribution to the development of the Fund and its portfolio companies.
2. Industry and state awards received by employees for significant achievements in their field.
3. Intangible recognition programmes to promote a culture of high performance, mentoring and innovation.

Return and retention rates, %

GRI 401-3



SOCIAL SUPPORT AND BENEFITS

GRI 2-30 To create favourable conditions for efficient work, attract and retain highly qualified personnel, we provide our employees with social support. We provide our full-time employees with all social guarantees and benefits stipulated by the Labour Code of the Republic of Kazakhstan, which are enshrined in collective agreements or regulated in accordance with internal regulatory documents³² of enterprises.

At the same time, each portfolio company provides additional social benefits and programmes that correspond to the specific features of its operations and the needs of its personnel.

³² If an employee is not a party to the Collective Agreement, his/her labour conditions are determined by the internal documents of the employing company.

GRI 401-2 The guaranteed social package in the portfolio companies includes the following types of social support:

- Material aid for health improvement for annual leave;
- Maternity benefits;
- Monthly payments to employees on childcare leave until the child reaches 1.5 years of age;
- Assistance with housing issues;
- Compensations upon termination of the labour contract in accordance with applicable law;

GRI 401-2 ● Lump-sum payment in connection with the death of an employee for funeral arrangements, lump-sum payment to the family of an employee who died in a result of an industrial accident.

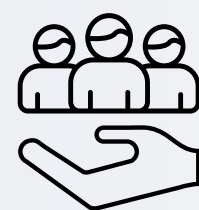
GRI 401-2 In addition to the basic social package, the Fund provides the following types of social support to employees:

- for treatment and payment for medical operations, if the treatment costs exceed the limit set by the insurance programme;
- employees with disabilities;
- to employees in connection with the birth of a child;
- for short-term marriage leave;
- to employees in connection with marriage;
- to employees in connection with reaching the milestone age;
- employees in connection with the death of relatives – with keeping the wages;
- to disabled children of workers, and many others.

Crisis periods in the economy do not affect the payment of these benefits.

GRI 2-30 SASB The share of employees covered by collective bargaining agreements is 94% of the total number of the Fund's employees.

GRI 201-3 Employees' pension savings are held in the Unified Accumulative Pension Fund. They consist of a minimum pension rate guaranteed by the state; individual pension savings (10% of salary monthly); and additional regional supplements.



83

KZT billion

the financing of social programmes for our employees

Social programmes for employees provide for health improvement and education, including health resort treatment, medical insurance for employees, social support for employees and children, social support for non-working pensioners, sports and cultural events.

As part of the Fund's social policy, programmes are implemented to address the housing issues of employees, which helps retain talented professionals and increase their job satisfaction. The implementation of such solutions helps improve social stability and creates additional incentives for highly qualified specialists to stay with the Company on a long-term basis.

