Annex 15

Glossary

Action Plan — a document defining the main areas of activity and key performance indicators of the Fund or portfolio companies for a five-year period, approved by the Board of Directors.

Carbon footprint — the sum of greenhouse gas emissions and removals in a product system, expressed as carbon dioxide equivalents and based on a life-cycle assessment of a product using climate change as the single impact category. The equivalent amount of a specific greenhouse gas is calculated by multiplying the mass of that greenhouse gas by its global warming potential. For the purposes of this Concept, the carbon footprint includes direct greenhouse gas emissions, carbon dioxide (CO_2), methane (CH_4), and energy indirect greenhouse gas emissions.

Carbon neutrality — a net-zero level of greenhouse gas emissions achieved by balancing carbon dioxide emissions and removals.

Direct greenhouse gas emissions (Scope 1) — greenhouse gas emissions from sources owned or controlled by the organisation.

Effective use of energy resources (Scope 3) — achieving a technically feasible and economically justified level of energy resource use.

Energy efficiency — the quantitative ratio of the volume of services provided, work performed, products or goods produced, or energy resources generated, to the input energy resources consumed.

Energy indirect greenhouse gas emissions (Scope 2) — greenhouse gas emissions resulting from the generation of electricity, heat or steam consumed by the organisation.

Energy resources — natural and produced energy carriers whose stored energy is currently used or may be used in the future in economic and other activities, as well as forms of energy, including nuclear, electrical, chemical, electromagnetic, thermal and other forms of energy.

Energy saving — the implementation of organisational, technical, technological, economic and other measures aimed at reducing the volume of energy resources consumed.

Fund — Sovereign Wealth Fund Samruk-Kazyna Joint-Stock Company.

Fund Group — the Fund, the companies, their subsidiaries in which more than fifty per cent of voting shares or participation interests are owned by the companies, as well as legal entities in which more than fifty per cent of voting shares or participation interests are owned by such subsidiaries, and to which the special legal status established by the Law "On the Sovereign Wealth Fund" applies.

Fuel and energy resources (FER) — the aggregate of various types of fuel and energy, including products of the oil refining, gas, coal, peat and shale industries; electricity generated by nuclear and hydroelectric power plants; and local fuels available to the country to meet production, household and export needs.

Government — the Government of the Republic of Kazakhstan, the Sole Shareholder of the Fund.

Independent director — a member of the Board of Directors who is not, and has not been during the three years preceding their election to the Board of Directors, an affiliated person of the relevant joint-stock company, except where such affiliation arises solely from their service as an independent director of that joint-stock company. An independent director must also not be affiliated with any affiliated person of the company; must not be subordinate to officers of the company or officers of organisations affiliated with the company, and must not have been in such a subordinate position during the three years preceding their election; must not be a civil servant; must not be, and must not have been during the preceding three years, a shareholder representative at meetings of the company's bodies; and must not participate, and must not have participated during the preceding three years, in the audit of the company as an auditor employed by an audit organisation.

Key performance indicators (KPIs) — indicators that characterise the effectiveness of the Fund or a portfolio company and enable an assessment of their overall performance, as well as the performance of senior executives of the Fund or portfolio company. KPIs have quantitative values approved as part of the Action Plan of the Fund or portfolio company and correspond to the results of their activities for the planning and reporting periods.

Officer — a member of the Board of Directors, a member of the executive body, or a person solely performing the functions of the executive body.

Ombudsman — a person appointed by the Board of Directors of the Fund whose role is to advise employees of the Fund and portfolio companies who contact them, assist in resolving labour disputes, conflicts and social and labour-related issues, and support compliance with business ethics principles by employees of the Fund and portfolio companies.

Other indirect greenhouse gas emissions (Scope 3) — greenhouse gas emissions, other than energy indirect greenhouse gas emissions, that result from the organisation's activities but arise from greenhouse gas sources owned or controlled by other organisations.

Partners — suppliers and contractors, as well as partners in joint projects.

Philanthropy — socially beneficial activity based on the provision of charitable assistance and the fulfilment of humanitarian needs, carried out voluntarily, free of charge or on preferential terms in the form of sponsorship and patronage activities.

Portfolio companies — legal entities in which more than fifty per cent of voting shares or participation interests are directly or indirectly owned by the Fund, whether under ownership rights or trust management.

Rational use of fuel and energy resources — the use of resources in a manner that ensures maximum efficiency at the current level of technological and technical development, taking into account the limited nature of such resources and the need to reduce anthropogenic impact on the environment, as well as other societal requirements.

Stakeholders — individuals, legal entities, and groups of individuals or legal entities that influence or may be influenced by the activities of the Fund and/or portfolio companies, their products or services, and related actions, whether by virtue of legislation, concluded agreements or contracts, or indirectly. This definition does not extend to all persons who may be familiar with, or express an opinion about, the Fund and portfolio companies. The main stakeholder groups include shareholders, employees, customers, suppliers, government authorities, subsidiaries, bondholders, creditors, investors, public organisations, and the population of the regions where the Fund or a portfolio company operates.

Sustainable Development — development whereby the Fund and portfolio companies manage the impact of their activities on the environment, the economy and society, and make decisions with due regard to the interests of stakeholders.

Tonne of fuel equivalent (t.f.e.) — the conversion of natural fuel into fuel equivalent is performed using the calorific equivalent by multiplying the quantity of natural fuel by the ratio of the lower calorific value of the relevant fuel type to the calorific value of one kilogram of fuel equivalent.

Abbreviations and acronyms

AIES	Almaty Power Plants
JSC	Joint Stock Company
AEMS	Automated Emissions Monitoring System
RES	Renewable energy sources
WPP	Wind Power Plant
GW	Gigawatt
GJ	Gigajoule
GPP	Gas Processing Plant
GSC	Gas Separation Complex — an infrastructure facility designed for the production of ethane used as feedstock at the polyethylene plant (the "Polyethylene" project).
GRES	State district power plant
HPP	Hydropower Plant
TEU	Twenty-foot Equivalent Unit
KPIs	Key Performance Indicator
MW	Megawatt
NAC	National Atomic Company
R&D	Research and Development
NC	National Company
UN	United Nations
EP	Environmental protection
PS	Production safety
CCGT	Combined-Cycle Gas Turbine
APG	Associated Petroleum Gas
RK	Republic of Kazakhstan
MM	Mass Media
LPG	Liquefied Petroleum Gas
SPP	Solar Power Plant
LLP	Limited Liability Partnership
FER	Fuel and Energy Resources
CHPP	Combined Heat and Power Plant
CSTI	Centre for Scientific and Technological Initiatives
CSEC	Centre for Social Engagement and Communications
UN SDG	United Nations Sustainable Development Goals
CCUS	Carbon Capture, Use and Storage
CDP	The Carbon Disclosure Project
CO_2	Carbon dioxide
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation
ESG	Environmental, Social and Corporate Governance
GRI	Global Reporting Initiative
H&S	Occupational Health and Safety
HIT	Humility, Honesty, Transparency
IMEO	International Methane Emissions Observatory
IPO	Initial Public Offering
IR	Industrial Relations
ISAE 3000	International Standard on Assurance Engagements (ISAE) 3000 (Revised)
ISO	International Organization for Standardisation
KASE	Kazakhstan Stock Exchange
KEGOC	Kazakhstan Electricity Grid Management Company
LTIF	Lost-Time Injury Frequency
OGMP	The Oil & Gas Methane Partnership
SAF	Sustainable Aviation Fuel
SPO	Secondary Public Offering
SRS	Samruk Research Services
SSAP	Sulfuric Acid Solutions and Products
SWF	Sovereign Wealth Fund
SWFI	Sovereign Wealth Fund Institute
TCFD	Task Force on Climate-Related Financial Disclosures
UNEP	United Nations Environment Programme