

KEGOC JSC was established in accordance with the Decree of the Government of the Republic of Kazakhstan dated September 28, 1996 No. 1188 'On some measures for structural restructuring of the management of the Energy system of the Republic of Kazakhstan' and is a Company managing the NPG of the Republic of Kazakhstan and is endowed with the status of a System Operator of the UPS of the Republic of Kazakhstan. The date of the Company's initial state registration is July 11, 1997.

KEGOC JSC carries out its activities on the territory of the Republic of Kazakhstan.

2-1

Until 2006, 100% of the shares of KEGOC JSC were owned by the state. In 2006, the state block of shares (100%) was transferred to pay for the outstanding shares of JSC 'Kazakhstan Holding for the Management of state assets 'Samruk'. In 2008, through the merger of joint-stock companies 'Kazyna Sustainable Development Fund' and 'Kazakhstan Holding for State Asset Management 'Samruk', 'National Welfare Fund Samruk-Kazyna JSC was created, which is the legal successor of 'Kazakhstan Holding for State Asset Management 'Samruk' JSC.

On December 18, 2014, as part of the Program for the withdrawal of shares of subsidiaries and affiliates of Samruk-Kazyna JSC on the securities market, 25,999,999 units of the Company's declared common shares were placed on KASE by subscription.

To implement the Comprehensive Privatization Plan for 2021-2025, approved by the Government of the Republic of Kazakhstan, in 2023, KEGOC JSC conducted an SPO by placing 15,294,118 ordinary shares. Thus, the share of Samruk-Kazyna JSC is 85% of the total number of shares of the Company.

In accordance with the legislation of the Republic of Kazakhstan in the field of electric power industry, KEGOC JSC carries out the following main activities:

- transmission of electric energy through the UNPG;
- use of the NPG;
- technical dispatching of supply to the grid and consumption of electric energy;
- organization of balancing of production and consumption of electric energy.

The above types of services belong to the sphere of natural monopoly, and therefore the activities of KEGOC JSC are regulated by the Law of the Republic of Kazakhstan 'On Natural Monopolies'.

Mission and values

2-6



Company vision

'THE SYSTEM OPERATOR OF THE UPS OF THE REPUBLIC OF KAZAKHSTAN, CONTRIBUTING TO THE CHANGE OF THE ENERGY SYSTEM OF THE FUTURE AND THE MARKET IN THE CONDITIONS OF ENERGY TRANSITION, PROVIDING FOR THE INCREASING NEEDS OF THE ECONOMY AND CONTRIBUTING TO THE DEVELOPMENT OF A SUSTAINABLE ELECTRIC POWER SYSTEM THROUGH INFRASTRUCTURE PLANNING AND THE DEVELOPMENT OF CLEAN ENERGY'.



Mission of the Company

ENSURING RELIABILITY, ACCESSIBILITY AND ADVANCED DEVELOPMENT OF THE ENERGY SYSTEM OF THE REPUBLIC OF KAZAKHSTAN.

The Development Plan (Strategy) is aimed at the long-term sustainable development of the Company, takes into account the impact of global trends related to the energy transition and the integration of renewable energy into the energy system, provides for processes related to the decarbonization of the economy and ensuring economic growth in the country, the need to address issues of shortage of electric energy and capacity in the medium term in the Republic of Kazakhstan, the introduction of modern innovative and digital technologies, R&D, commitment to ESG principles.

Partnership

2-28

KEGOC JSC is a member and participant of industry associations and the National Chamber of Entrepreneurs of the Republic of Kazakhstan 'Atameken' (NCE 'Atameken'):

1. **Associations of legal entities 'Kazakhstan Electric Power Association' (KEA, Association, www.kea.kz), the main tasks of which are:**

- providing support to all organizations whose activities are directly or otherwise related to the electric power industry;
- participation in the development of government programs, laws and regulations related to the electric power industry; support and protection of the positions of its members in matters where the interests of the industry depend on decisions of the Government, judicial and other bodies;

2. **Associations of legal entities 'Kazakhstan Association of Organizations of the oil and gas and energy complex 'KAZENERGY' ('KazEnergy' ALE, www.kazenergy.com) the main objectives of which are:**

- protection of the rights and interests of its members in state bodies, harmonization of the legislative framework;
- creation of a unified information field for sub-surface users, electricity producers, transporters and consumers of energy sector products and services; development and support of intra-industry cooperation and entrepreneurship projects at the local, regional and international levels;
- spreading the positive image of KazEnergy, its members and the industry as a whole at the regional and global levels; stimulating the economic, social, environmental, scientific and technical activity of the Kazakh society;

3. **NCE 'Atameken' (www.atameken.kz), the main task of which is to protect the rights and interests of business, and to ensure the broad coverage and involvement of all entrepreneurs in the process of forming legislative and other regulatory rules of business;**
4. **Associations for the Development of Competition and Commodity Markets (www.ark.org.kz) the main task of which is to represent and protect common interests in government agencies, government structures, international and public organizations on the development of competition and commodity markets, initiate and promote necessary changes to anti-monopoly legislation in the interests of its members, participate in the development of draft regulatory legal acts, develop international non-governmental contacts for the exchange of experience, conduct seminars, conferences, round tables and other events, promotion of competition and entrepreneurship, prevention of violations of antimonopoly legislation.**

In addition, KEGOC JSC, in order to contribute to the creation of an efficient electric power market with neighboring countries and the development of international cooperation, constantly participates in the work of such international industry organizations as:

- The CIS Electric Power Council;
- International Council for Large High Voltage Electrical Systems (Conseil International des Grands Réseaux Électriques — CIGRE).
- Eurasian Economic Commission (Republic of Armenia, Republic of Belarus, Republic of Kazakhstan, Russian Federation, Kyrgyz Republic);
- World Energy Council;
- European Union of the Electric Power Industry EURELECTRIC. Since 2004, the Company has been cooperating with EUROELECTRIC at the expert level on electricity and energy efficiency issues;
- Coordinating Electric Power Council of Central Asia (CEPC CA).