

Report on the Activities of the Board of Directors

The Board of Directors is accountable to the General Meeting of Shareholders, provides strategic and overall management of the Company, and oversees the activities of the Management Board, except for matters within the competence of the General Meeting of Shareholders and/or the Management Board as specified by the legislation of the Republic of Kazakhstan and/or the Charter of KEGOC JSC.

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According to the Company's Charter, the Board of Directors defines the Company's activities, approves development strategies with set goals, objectives, projects, and their achievement indicators. In developing/updating the Development Strategy, the Board of Directors holds regular meetings and consultations with key stakeholder groups to understand their expectations and concerns. The implementation of the Company's Development Strategy, the achievement of goals and indicators, including in the area of sustainable development, is monitored quarterly by the Board of Directors through reviews of strategy implementation reports, occupational safety, health, and environmental reports, and risk reports.

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The election of Board members is carried out by the General Meeting of Shareholders based on clear and transparent procedures, taking into account the competencies, skills, achievements, business reputation, and professional experience of the candidates. When re-electing individual Board members or the entire composition for a new term, their contribution to the effectiveness of the Board's activities is considered.

Independent directors are elected to the Board, who possess sufficient professionalism and independence to make independent and objective decisions free from the influence of individual shareholders, the Management Board, and other interested parties.

Board members are elected for a term not exceeding three (3) years.

An independent director cannot be elected to the Board for more than nine (9) consecutive years. In exceptional cases, an election for a term exceeding nine (9) years is allowed, provided that such an independent director is elected annually with a detailed explanation of the necessity for their election and the impact of this factor on their decision-making independence.

The rights and duties of Board members are defined by the Charter of KEGOC JSC.

Board members of KEGOC JSC are liable, as established by the laws of the Republic of Kazakhstan, to the Company and shareholders for harm caused by their actions

and/or inactions, and for losses incurred by the Company, in accordance with the Law of the Republic of Kazakhstan 'On Joint Stock Companies.'

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By the decision of the Annual General Meeting of Shareholders on April 27, 2021 (protocol No. 21), the composition of the Board of Directors was elected for three years in accordance with the Rules for Forming the Composition of the Board of Directors, Determining Remuneration, and Compensating Expenses of the Members of the Board of Directors of KEGOC JSC, taking into account the candidates' compliance with selection criteria and qualification requirements.

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Composition of the Board of Directors as of 1 January 2023

- Yernat Berdigulov — Chairman of the Board of Directors, Representative of Samruk-Kazyna JSC (not the Chairman of the Management Board of KEGOC JSC);

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- Nurlan Akhanzaripov — Member of the Board of Directors, Senior Independent Director;
- Ulf Wokurka — Member of the Board of Directors, Independent Director;
- Damir Suyentayev — Member of the Board of Directors, Independent Director;
- Alexey Repin — Member of the Board of Directors, Representative of Samruk-Kazyna JSC;
- Almat Jamiev — Member of the Board of Directors, Representative of Samruk-Kazyna JSC;
- Kanysh Moldabayev — Member of the Board of Directors, Chairman of the Management Board of KEGOC JSC.

On July 31, 2023 (protocol No. 32), by the decision of the Extraordinary General Meeting of Shareholders of KEGOC JSC:

- The powers of Board members Ulf Wokurka, Independent Director, Alexey Repin, Representative of Samruk-Kazyna JSC, and Kanysh Moldabayev, Chairman of the Management Board of KEGOC JSC, were terminated prematurely.
- The following individuals were elected to the Board of Directors of KEGOC JSC: Marat Dulkairov as an Independent Director, Kanysh Moldabayev as a Representative of Samruk-Kazyna JSC, and Nabi Aitzhanov as the Chairman of the Management Board of KEGOC JSC.



Information on members of the Board of Directors

(composition of the Board of Directors as of 31 December 2023)

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Yernat Berdigulov

Chairman of the Board of Directors of KEGOC JSC, representative of Samruk-Kazyna JSC

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Born in 1987, a citizen of the Republic of Kazakhstan.

First elected to the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on November 24, 2021 (protocol No. 25) as a representative of Samruk-Kazyna JSC.

Elected Chairman of the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on March 10, 2022 (protocol No. 26).

Does not own shares in KEGOC JSC or its subsidiaries.

Education:

- 2004-2007: Kazakh National University named after Al-Farabi, Faculty of International Relations, Almaty;
- 2007-2010: University of Toronto, specializing in Public Policy and International Relations (focus on International Economics);
- 2015-2018: University of Warwick, UK — Master of Business Administration;
- 2022-present: Harvard Business School — Program for Leadership Development.

Work Experience in the last five years:

- 02/2022-present: Managing Director for Strategy and Asset Management at Samruk-Kazyna JSC;
- 04/2021-02/2022: Co-Managing Director for Strategy, Sustainable Development, and Digital Transformation at Samruk-Kazyna JSC;
- 05/2019-04/2021: Project Manager at international consulting firm Whiteshield Partners (variously Senior Analyst, Consultant);
- 08/2018-04/2019: Analyst at the Asset Management Directorate at Samruk-Kazyna JSC.

Concurrent Work and Membership in Boards of Directors:

- Chairman of the Board of Directors of KazMunayGas JSC;
- Chairman of the Board of Directors of QazaqGaz JSC;
- Member of the Board of Directors of Kazatomprom NAC JSC;
- Member of the Board of Directors of Kazakhstan Temir Zholy NC JSC.



Nurlan Akhanzaripov

Senior independent director, Chairman of NRC, member of SPCGC and AC of KEGOC's Board of Directors

Born in 1965, a citizen of the Republic of Kazakhstan.

Certified Independent Director (Cert IoD) from the Institute of Directors, UK.

First elected to the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on June 26, 2020 (protocol No. 18) as an independent director.

Elected as a member of the Board of Directors and an independent director of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on April 27, 2021 (protocol No. 21).

Does not own shares in KEGOC JSC or its subsidiaries.

Education:

- Shakarim Semipalatinsk State University, Accountant-Economist, Accounting and Auditing.
- KIMEP MBA, Master of Business Administration.
- Satbayev Kazakh National Technical University, Geology and Mineral Exploration.

Work Experience in the last five years:

- 2021-2023: Member of the Board of Directors, Independent Director of Kazakhstan Temir Zholy NC JSC;
- 2019-2022: Member of the Board of Directors, Independent Director of AstanaGasKMG JSC;
- 2019-2021: Deputy General Director for Production at Planet Care Management LLP;
- 2019-2020: Member of the Board of Directors at the Center for Engineering and Technology Transfer JSC and High Technology Fund 'Ariket' JSC.

Concurrent Work and Membership in Boards of Directors:

- Member of the Board of Directors, Independent Director of NC QazaqGaz JSC.

Information on members of the Board of Directors

(composition of the Board of Directors as of 31 December 2023)



Marat Dulkairov

independent director, Chairman of SPC-GC and OHSEPC, member of AC of KEGOC's Board of Directors

Education:

- 1965-1972: Magnitogorsk Mining and Metallurgical Institute named after G.I. Nosov, specializing in Power Supply of Industrial Enterprises, Cities, and Agriculture, qualification: Electrical Engineer.

Work Experience in the last five years:

- 04/2015-present: General Director of the Union of Engineers and Power Engineers of the Republic of Kazakhstan.

Honorary Professor of the Almaty University of Power Engineering and Telecommunications, Honored Power Engineer of the Republic of Kazakhstan and CIS.

Born in 1947, a citizen of the Republic of Kazakhstan.

Elected to the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on July 31, 2023 (protocol No. 32) as a member of the Board of Directors, Independent Director.

Does not own shares in KEGOC JSC or its subsidiaries.



Damir Suyentayev

independent director, Chairman of AC, member of NRC of KEGOC's Board of Directors

Education:

- 2001-2006: Kazakh State Law Academy, specialty in Jurisprudence, Almaty;
- 2006-2008: T. Ryskulov Kazakh Economic University, Bachelor of Economics, Almaty;
- 2012-2014: Russian Presidential Academy of National Economy and Public Administration, Faculty of Innovation and Technology Business, MBA in Innovation and Project Management, Moscow;
- 2018-2022: Institute of Directors, UK, IoD Chartered Director Program, London.

Member of the Association of Independent Directors of the Republic of Kazakhstan, the Russian Federation, the Institute of Internal Auditors of the Republic of Kazakhstan, and listed in the Professional Association of Corporate Governance of Ukraine.

Work Experience in the last five years:

- 08/2021-present: President of the National Center for Expertise and Certification JSC;
- 02/2016-10/2021: Chairman of the Digital Finance Union NGO.

Concurrent Work and Membership in Boards of Directors:

- Member of the Board of Directors, Independent Director of Astana Medical University NAO;
- Member of the Board of Directors, Independent Director of Passenger Transportation JSC / Kazakhstan Temir Zholy NC JSC;
- Member of the Board of Directors, Independent Director of the Kazakhstan Public-Private Partnership Center JSC of the Ministry of National Economy of the Republic of Kazakhstan.

Born in 1984, a citizen of the Republic of Kazakhstan.

Elected to the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on July 18, 2022 (protocol No. 28) as a member of the Board of Directors, Independent Director.

Does not own shares in KEGOC JSC or its subsidiaries.

Information on members of the Board of Directors

(composition of the Board of Directors as of 31 December 2023)



Kanysh Moldabayev

Member of the Board of Directors of KEGOC JSC, representative of Samruk-Kazyna JSC, member of SPCGC

Born in 1963, a citizen of the Republic of Kazakhstan.

First elected by the decision of the General Meeting of Shareholders of KEGOC JSC on April 27, 2021 (protocol No. 21) as Chairman of the Board of Directors of KEGOC JSC.

Elected as a member of the Board of Directors and Chairman of the Management Board of KEGOC JSC by the decision of the General Meeting of Shareholders on November 24, 2021 (protocol No. 25).

Elected as a member of the Board of Directors, representative of Samruk-Kazyna JSC by the decisions of the General Meeting of Shareholders on November 24, 2021 (protocol No. 25) and on July 31, 2023 (protocol No. 32).

Does not own shares in KEGOC JSC or its subsidiaries.

Education:

- 1981-1987: Pavlodar Industrial Institute, Electrical Engineer;
- 1999-2002: Karaganda State Technical University, Economist-Lawyer;
- 2003-2004: Academy of Public Administration under the President of the Republic of Kazakhstan, Public Service Manager;
- 2016-2020: Doctor of Business Administration (DBA), Russian Presidential Academy of National Economy and Public Administration;
- International Certification — IPMA Level B.

Work Experience in the last five years:

- 11/2021-07/2023: Chairman of the Management Board of KEGOC JSC;
- 04/2021-11/2021: Director of the Energy and Mining Assets Directorate at Samruk-Kazyna JSC;
- 04/2019-04/2021: Sector Leader 'Energy' at Samruk-Kazyna JSC;
- 09/2018-04/2019: Deputy General Director of Kazakhstan Nuclear Power Plants JSC.

Concurrent Work and Membership in Boards of Directors:

- Member of the Supervisory Board, Independent Director of SFCS of RES LLP;
- Member of the Board of Directors, Independent Director of Samruk-Energy JSC.



Almat Zhamiyev

Member of the Board of Directors of KEGOC JSC, representative of Samruk-Kazyna JSC, member of NRC

Born in 1979, a citizen of the Republic of Kazakhstan.

Elected to the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on March 10, 2022 (protocol No. 26) as a member of the Board of Directors, representative of Samruk-Kazyna JSC.

Does not own shares in KEGOC JSC or its subsidiaries.

Education:

- 1997-2001: Al-Farabi Kazakh National University, Republic of Kazakhstan, Lawyer, Jurisprudence;
- 2001-2003: Al-Farabi Kazakh National University, Republic of Kazakhstan, Master of Jurisprudence;
- 2003-2005: Al-Farabi Kazakh National University, Republic of Kazakhstan, Postgraduate Studies;
- 2017-2019: Nazarbayev University, Graduate School of Business (joint program with Duke University, USA), Republic of Kazakhstan, Executive MBA.

Work Experience in the last five years:

- 08/2021-present: Director of the Legal Support Department at Samruk-Kazyna JSC;
- 2016-2021: Director of the Legal Support and Methodology Department at Samruk-Kazyna JSC.

Concurrent Work and Membership in Boards of Directors:

- Member of the Supervisory Board of KAES LLP;
- Member of the Supervisory Board of Samruk-Kazyna Business Service LLP;
- Member of the Board of Directors of Bolashaq Investments Ltd (company registered at AIFC).

Information on members of the Board of Directors

(composition of the Board of Directors as of 31 December 2023)



Nabi Aitzhanov

Member of the Board of Directors of KEGOC JSC, Chairman of the Management Board KEGOC JSC

Born in 1980, a citizen of the Republic of Kazakhstan.

Elected to the Board of Directors of KEGOC JSC by the decision of the General Meeting of Shareholders of KEGOC JSC on July 31, 2023 (protocol No. 32) as a member of the Board of Directors.

Does not own shares in KEGOC JSC or its subsidiaries.

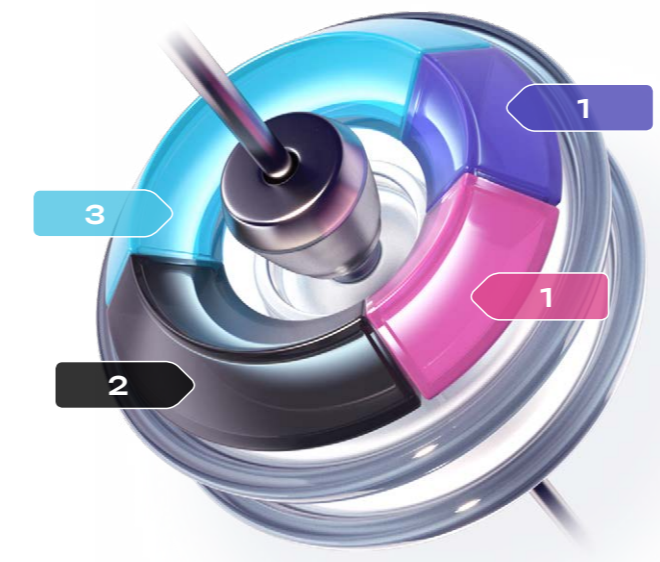
Education:

- 1997-2002: S. Seifullin Akmola Agrarian University, Economics and Management;
- 2011-2012: International Academy of Business, Master of Business Administration.

Work Experience in the last five year:

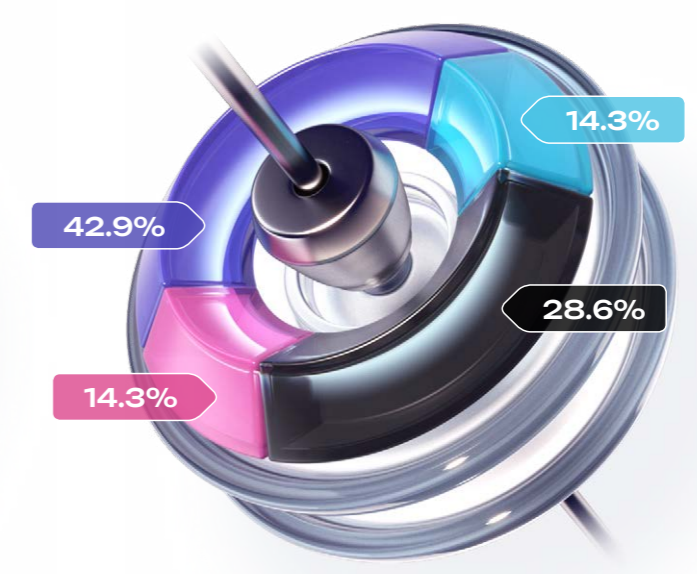
- 2010-2023: General Director of Kazakhstan Utility Systems LLP.

Age structure of the Board of Directors, persons



■ 31-40 ■ 41-50 ■ 51-60 ■ Over 61

Independence of the Board of Directors, %



■ Independent directors ■ Executive directors ■ Non-executive directors ■ Chairman of the Board of Directors

The term of office for each member of the Board of Directors of KEGOC JSC coincides with the term of office of the entire Board of Directors of KEGOC JSC, which expires in April 2024.

Competence of the members of the Board of Directors

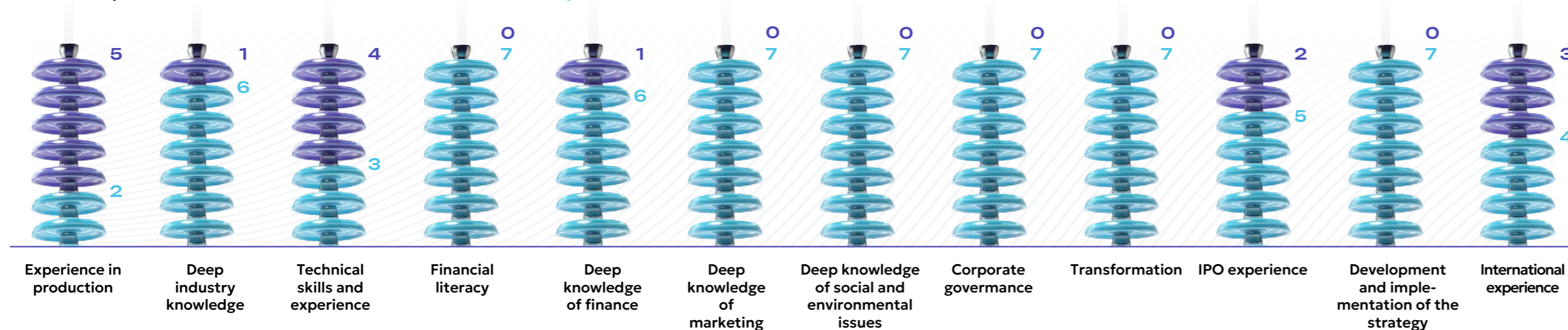
Matrix of competences of the Board of Directors*

Members of the Board of Directors	Berdigulov E.K.	Akhanzaripov N.Z.	Dulkairov M.T.	Suyentayev D.S.	Moldabayev K.T.	Zhamiyev A.K.	Aitzhanov N.E.
Length of service in the industry/general experience, years	9/12	21/30	58/58	5/17	31/36	5/27	22/22
Key competences							
Industry knowledge							
Industry experience	-	-	+	-	+	-	+
In-depth knowledge of the industry	+	+	+	+	+	-	+
Technical skills/experience	-	+	+	-	+	-	+
Specific skills and experience							
Financial literacy	+	+	+	+	+	+	+
Strong knowledge of finance	+	+	-	+	-	-	+
Strong knowledge of marketing	+	+	+	+	+	+	+
In-depth knowledge of social and environmental issues	+	+	+	+	+	+	+
Management and legal experience							
Corporate governance	+	+	-	+	+	+	+
Transformation	+	+	-	+	+	+	+
IPO experience	+	+	-	-	+	+	+
Strategy development and implementation	+	+	+	+	+	+	+
International experience	+	+	-	+	-	+	-

* The competences of the members of the Board of Directors are shaded.

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Balance of qualifications of members of the Board of Directors, persons



Criteria for Selecting Independent Directors

An independent director must possess sufficient professionalism and independence to make independent and objective decisions free from the influence of individual shareholders, the Management Board, and other interested parties.

Independent directors meet all the legal criteria for independence; their status, powers, rights, and duties are strictly regulated by the requirements of the Law of the Republic of Kazakhstan 'On Joint Stock Companies,' the Charter of KEGOC JSC, the Corporate Governance Code of KEGOC JSC, and the Rules for Selecting and Electing Members of the Board of Directors of KEGOC JSC.

According to global corporate governance practices and the requirements of the Law of the Republic of Kazakhstan 'On Joint Stock Companies,' the number of members of the Board of Directors must be at least three. At least 30% of the Board of Directors should be independent directors.

In accordance with subparagraph 20) of article 1 of the Law of the Republic of Kazakhstan 'On Joint Stock Companies,' independent members of the Board of Directors:

- are not affiliated persons of the company and have not been affiliated persons for three years preceding their election to the Board of Directors;
- are not affiliated persons in relation to affiliated persons of KEGOC JSC;
- are not subordinate to the officers of KEGOC JSC or its affiliated organizations and have not been subordinate to these persons for three years preceding their election to the Board of Directors;
- do not participate in the audit of KEGOC JSC as an auditor working in an audit organization and have not participated in such an audit for three years preceding their election to the Board of Directors;
- are not representatives of a shareholder at meetings of the bodies of KEGOC JSC and have not been representatives for three years preceding their election to the Board of Directors;
- are not public servants.

Upon election, independent directors sign statements confirming their independence.

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Meetings of the Board of Directors of KEGOC JSC

Participation matrix for Board meetings in 2023

Members of the Board of Directors	27.01.2023	24.02.2023	01.04.2023	28.04.2023	31.05.2023	30.06.2023	27.07.2023	15.08.2023	25.08.2023	29.09.2023	31.10.2023	24.11.2023	21.12.2023	%
Yernat Berdigulov Chairman of the Board of Directors	+	+	+	+	-	-	-	+	+	+	+	+	+	77 ²
Nurlan Akhanzaripov Senior Independent Director	+	+	+	+	+	+	+	+	+	+	+	+	+	100
Ulf Wokurka Independent Director	+	+	+	+	+	+	+	Terminated from 31 July 2023					100	
Damir Suyentayev Independent Director	+	+	+	+	+	+	-	+	+	+	+	+	+	92 ³
Almat Zhamiyev Representative of Samruk-Kazyna JSC	+	+	+	+	+	+	+	+	+	+	+	+	+	100
Alexey Repin Representative of Samruk-Kazyna JSC	+	+	+	+	+	+	+	Terminated from 31 July 2023					100	
Kanysh Moldabayev Chairman of the Management Board, Member of the Board of Directors (from 01.08.2023)	+	+	+	+	+	+	+	+	+	+	+	+	+	100
Nabi Aitzhanov Chairman of the Management Board	was not a member of the BOD							+	+	+	+	+	+	100
TOTAL (%)														96

During the reporting period, the Board of Directors held **1 absentee** meetings and

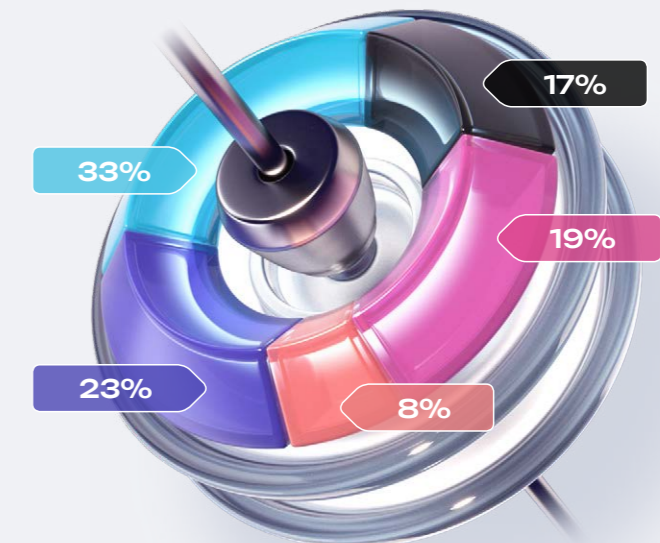
12 in-person meeting

Where

112 issues were considered

In 2023, the meetings of the Board of Directors addressed strategic, financial-economic, and investment issues, corporate governance and sustainable development, risk management, internal control and audit, personnel policy, safety, occupational health, and the activities of subsidiaries.

Issues considered at the meetings of the Board of Directors in 2023, %



- Strategic, financial, economic and investment issues
- Corporate governance and sustainability issues
- RMS and ICS issues
- HR policy issues
- Performance of subsidiaries issues

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As part of the SPO program implementation, members of the Board of Directors actively participated, including in the 'road-shows'. Board members informed the investment community on the KASE and AIX exchange platforms about the Company's activities and the launch of trading.

Committees of the Board of Directors

To create a platform for active discussion and detailed analysis of specific issues, three committees have been established under the Board of Directors:

- Audit Committee;
- Nominations and Remuneration Committee;
- Strategy, Corporate, and Sustainable Development Committee.

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² Berdigulov E.K Chairman of the Board of Directors was on business trip and was absent from the meetings of the Board of Directors held on 31 May, 30 June and 27 July 2023

³ Suyentayev D.S., a member of the Board of Directors, was on leave and absent from the meeting of the Board of Directors on 27 July 2023.

Audit committee

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The activities of the Committee are regulated by the Regulations on the Audit Committee. The Committee is fully accountable to the Board of Directors. All members of the Committee have sufficient knowledge and experience, including practical experience. The Audit Committee consists of three independent directors and one expert (non-voting).

As of January 1, 2023, the Committee consisted of:

- Damir Suyentayev – Chairman of the Committee, Independent Director;
- Nurlan Akhazaripov – Member of the Committee, Senior Independent Director;
- Ulf Wokurka – Member of the Committee, Independent Director;
- Ernar Mynzhanov – (non-voting) expert.

In accordance with the decisions of the Board of Directors on January 27, 2023 (protocol No. 1) and August 25, 2023 (protocol No. 9), changes were made to the composition of the Committee.

As of December 31, 2023, the Committee consisted of:

- Damir Suyentayev – Chairman of the Committee, Independent Director;
- Nurlan Akhazaripov – Member of the Committee, Senior Independent Director;
- Marat Dulkaurov – Member of the Committee, Independent Director;
- Maksat Myrzatayev – (non-voting) expert.

Matrix of attendance at Audit Committee meetings in 2023

Members of the Audit Committee	26.01.2023	23.02.2023	01.04.2023	26.04.2023	29.05.2023	30.06.2023	26.07.2023	24.08.2023	28.09.2023	30.10.2023	23.11.2023	20.12.2023	%
Damir Suyentayev													
Chairman of the Committee, Independent Director	+	+	+	+	+	+	-	+	+	+	+	+	92
Nurlan Akhazaripov													
Member of the Committee, Senior Independent Director	+	+	+	+	+	+	+	+	+	+	+	+	100
Ulf Wokurka													
Member of the Committee, Independent Director	+	+	+	+	+	+	+		Terminated from 31 July 2023			100	
Marat Dulkaurov													
Member of the Committee, Independent Director	was not a member of the Committee								+	+	+	+	100
TOTAL:													98

Suyentayev D.S., a member of the Committee, was on labour leave and absent from the meeting of the Board of Directors on 26 July 2023.

In 2023, the Committee held

12 in-person meetings

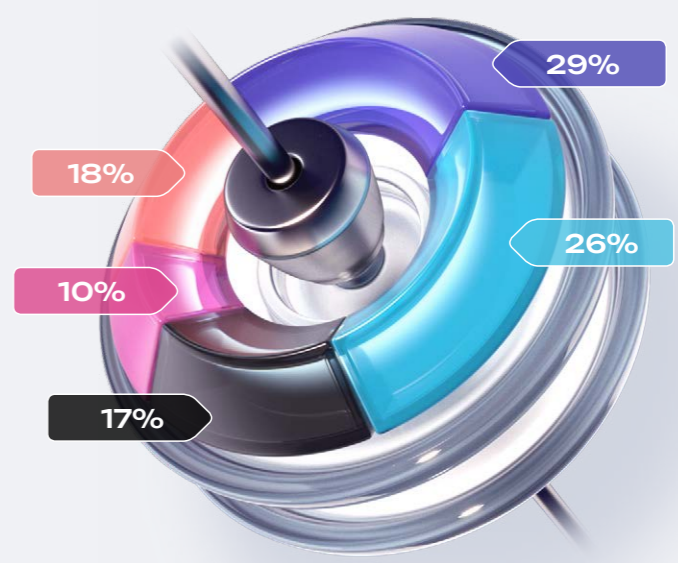
Where

58 issues were considered

The Committee provided the Board of Directors with recommendations on internal control and risk management, financial reporting, external audit, including meetings with representatives of the external auditor conducting the audit of KEGOC JSC’s financial statements, activities of the Internal Audit Service and the Compliance Service, and other issues.

Two meetings were held with representatives of the external auditor, RSM Qazaqstan LLP, where reports on the audit results of the consolidated financial statements for the year ended December 31, 2022, and the audit results of the interim consolidated financial statements for the six months ended June 30, 2023, were reviewed, including issues of confirming the independence of the external auditor.

Issues considered at AC meetings in 2023, %



- Internal control issues
- Compliance issues
- RMS and ICS issues
- Financial reporting issues
- Others

In 2023, no deviations by the Board of Directors from the individual proposals/recommendations of the Committee were recorded during the consideration of issues.

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Nomination and remuneration committee

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The Committee's activities are governed by the Regulations on the Nomination and Remuneration Committee. The Committee is fully accountable to the Board of Directors in its activities.

All members of the Committee have sufficient knowledge and extensive experience, including practical experience.

As of 31 December 2023, the Committee was composed of the following members:

- Nurlan Akhazaripov — Chairman of the Committee, Senior Independent Director;
- Damir Suyentayev — Member of the Committee, Independent Director;
- Almat Zhamiev — Member of the Committee, Representative of Samruk-Kazyna JSC;
- Syrym Tyutebayev — (non-voting) expert.

Matrix of attendance at meetings of the Nomination and Remuneration Committee in 2023

Members of the Nomination and Remuneration Committee	26.01.2023	23.02.2023	01.04.2023	26.04.2023	29.05.2023	30.06.2023	26.07.2023	24.08.2023	28.09.2023	30.10.2023	23.11.2023	20.12.2023	%
Nurlan Akhazaripov Chairman, Independent Director	+	+	+	+	+	+	+	+	+	+	+	+	100
Damir Suyentayev* Independent Director	+	+	+	+	+	+	-	+	+	+	+	+	91
Almat Zhamiev Representative Samruk-Kazyna JSC	+	+	+	+	+	+	+	+	+	+	+	+	100
TOTAL:													97

D.S. Suentaev, a member of the Committee, was on labour leave and absent from the meeting of the Board of Directors on 26 July 2023.

In 2023, the Committee held

12 in-person meetings

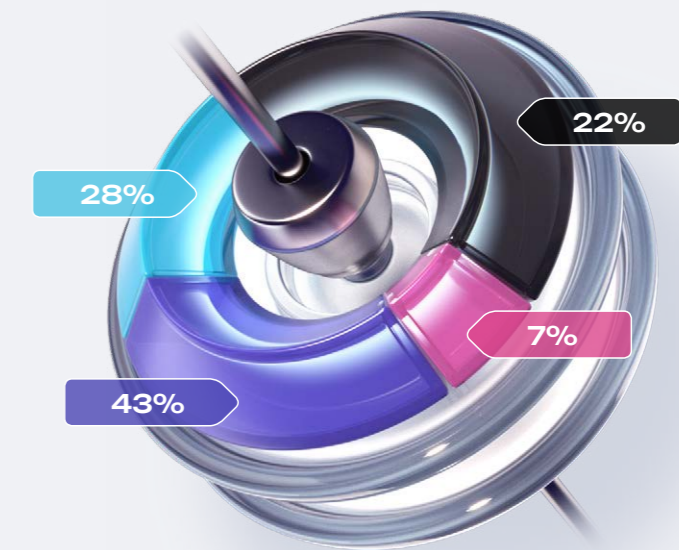
Considered

46 issues

During the reporting period, recommendations were submitted to the Board of Directors on the appointment/election of candidates to the Board of Directors, Corporate Secretary; approval of the Company's organisational structure; execution of the Pool Management; review of key performance indicators of the Management Board members and the Corporate Secretary, Ombudsman goal map, salary scheme for the Management Board, Ombudsman and Corporate Secretary; approval of the Board of Directors' Professional Development Plan and other issues.

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Issues addressed at EIS meetings in 2023, %



- Business organization issues
- Appointment and remuneration issues
- Issues of continuity and evaluation
- Issues related to the subsidiary's operations

2-13

No rejections of individual proposals/recommendations of the Committee by the Board of Directors during consideration of issues in 2023 were recorded.

Strategy, corporate and sustainable development committee

2-9

The Committee’s activities are governed by the Regulations on the Strategy, corporate and sustainable development committee. The Committee is fully accountable to the Board of Directors in its activities. The Committee is chaired by an independent director.

All members of the Committee have sufficient knowledge and significant experience, including practical experience.

As of 1 January 2023, the Committee was composed of the following members:

- Ulf Wokurka – Chairman of the Committee, Independent Director;
- Nurlan Akhazaripov – Member of the Committee, Independent Director;
- Alexey Repin – Member of the Committee, Representative of Samruk-Kazyna JSC;
- Syrym Tyutebayev – (non-voting) expert.

In accordance with the decisions of the Board of Directors dated 25 August 2023 (Minutes No. 9), changes and additions were made to the composition of the Committee.

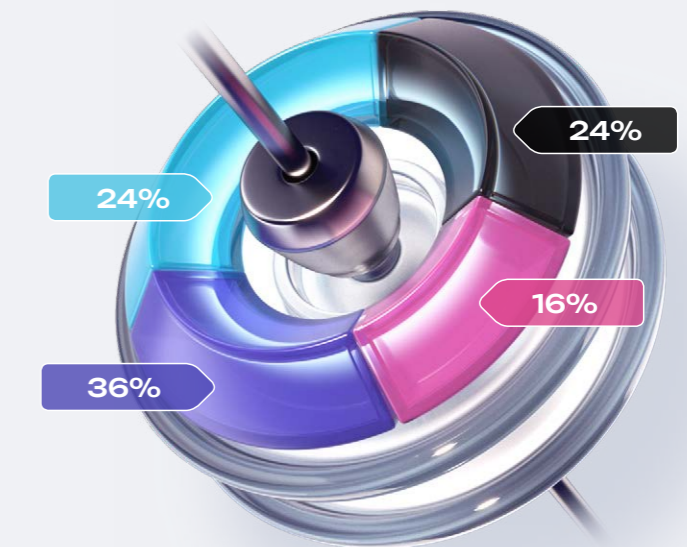
As of 31 December 2023, the Committee was composed of the following members:

- Kanysh Moldabaev – Chairman of the Committee, Representative of Samruk-Kazyna JSC;
- Nurlan Akhazaripov – Member of the Committee, Senior Independent Director;
- Marat Dulkaurov – Member of the Committee, Independent Director;
- Syrym Tyutebayev – (non-voting) expert.

Matrix of participation in meetings of the Strategy, corporate and sustainable development committee in 2023

Members of the Strategy, Corporate and Sustainable Development Committee	26.01.2023	23.02.2023	01.04.2023	26.04.2023	29.05.2023	30.06.2023	26.07.2023	28.09.2023	30.10.2023	23.11.2023	20.12.2023	%
Ulf Wokurka Chairman, Independent Director	+	+	+	+	+	+	+		Terminated from 31 July 2023			100
Nurlan Akhazaripov independent director	+	+	+	+	+	+	+	+	+	+	+	100
Alexey Repin Representative of Samruk-Kazyna JSC	+	+	+	+	+	+	+		Terminated from 31 July 2023			100
Kanysh Moldabaev Chairman, representative of Samruk-Kazyna JSC			was not a member of the Committee					+	+	+	+	100
Marat Dulkaurov Independent director			was not a member of the Committee					+	+	+	+	100
TOTAL:												100

Issues considered at meetings of the Strategy, corporate and sustainable development committee in 2023, %



- Corporate development and sustainable management issues
- Issues of strategic and economic direction
- Investment projects and industrial safety issues
- Subsidiary issues

At the same time, there were no rejections by the Board of Directors of individual proposals/recommendations of the Committee when considering issues in 2023.

2-13

During the reporting period, the Committee held

11 in-person meetings

At which

25 issues were considered

In 2023, the Committee’s meetings considered issues on strategic and economic directions, corporate and sustainable development, investment programme, industrial safety, occupational health and safety, environmental protection and other issues.