

Dividend Policy

KEGOC JSC's dividend policy is based on balancing the interests of the Company and shareholders when determining the size of dividend payments, enhancing the Company's investment attractiveness and capitalization, and respecting and strictly observing the shareholders' rights provided by the legislation of the Republic of Kazakhstan.

The Company strives to increase the amount of dividends paid alongside capitalization growth, based on the net income for the year and the needs for the Company's production and investment activities development.

The main conditions for dividend payments are: the Company has net profit for the reporting period or retained earnings; there are no restrictions on dividend payments as provided by the legislation of the Republic of Kazakhstan and the Company's Dividend Policy; and the General Meeting of Shareholders has decided to pay dividends.

The source of dividend payments to shareholders is the net income for the corresponding financial year or half-year, or retained earnings, calculated based on KEGOC JSC's consolidated financial statements prepared in accordance with IFRS. When preparing a proposal on the distribution of net income for the financial year or half-year and the size of dividends, the Board of Directors proceeds from the principle that the amount allocated for dividend payments should be at least 60% of net income. The decision on dividend payments on KEGOC JSC's common shares for the year is made by the Annual General Meeting of Shareholders after the Company's annual financial statements are approved. The decision on dividend payments on KEGOC JSC's common shares for the half-year can be made by an Extraordinary General Meeting of Shareholders within three months after the audit of the Company's financial statements for the corresponding period. The General Meeting of Shareholders, after considering the proposals of the Board of Directors, makes the final decision on dividend payments on KEGOC JSC's common shares, approves the amount of dividends per common share of KEGOC JSC, and sets the date for the start of dividend payments at its discretion.

Dividend payments at KEGOC JSC

Period for which dividends were accrued	2018		2019		2020		2021		2022		2023
	first half-year	year	first half-year	year	first half-year	year	first half-year	year	first half-year	year	first half-year
Amount of dividend per share, tenge	80.53	54.53	67.17	48.86	77.09	75.01	84.72	50.85	65.44	50.59	77.74
Total amount of accrued dividends, th. tenge	35,115,412		30,167,638		39,545,788		35,248,011		30,167,638, 7		20,212,291.9
Share of IFRS net profit allocated for dividend payment, %	80%	87.6%	77.3%	74.03%	70%	73.9%	80%	66.9%	100%	100%	87.8%
Name of the issuer's management body that made the decision to pay dividends	General Meeting of Shareholders										
Date of the meeting of the issuer's management body, at which the decision to pay dividends was taken, date and number of minutes	30 November 2018 No. 11	3 May 2019 N° 13	25 October 2019 No. 14	29 May 2020. N° 17	23 October 2020. N° 19	27 April 2021 N° 21	29 October 2021 N° 24	26 May 2022 N° 27	27 October 2022 N° 29	2 May 2023 N° 31	26 September 2023 No. 34
Date of compilation of the list of persons entitled to receive dividends	11 December 2018	14 May 2019	4 November 2019.	8 June 2020	29 October 2020	11 May 2021	8 November 2021	7 June 2022	15 December 2022	12 May 2023	26 September 2023

Rights of Minority Shareholders

Corporate governance in the Company is structured to ensure equal rights and fair treatment for all shareholders. The rights, duties, and competencies of shareholders are equal and determined according to applicable legislation and are enshrined in the Company's Charter. Shareholder rights include, but are not limited to, timely receipt of information sufficient for decision-making in the manner prescribed by the legislation of the Republic of Kazakhstan, the Charter, and the Company's internal information disclosure documents; participation in the General Meeting of Shareholders and voting on matters within their competence; participation in determining the quantitative composition and term of the Board of Directors, electing its members and terminating their powers, and determining the size and conditions of remuneration; receiving dividends in amounts and terms determined by the General Meeting of Shareholders based on a clear and transparent dividend policy; transferring voting rights when participating in the General Meeting of Shareholders by proxy, and participating in the joint sale of shares.

