

APPENDIX 6. FINANCIAL REPORTING

The risk register of KEGOC JSC for 2024, approved by the Board of Directors, includes the risk of “Misstatement in financial reporting,” which is not considered significant and is classified in the “green zone” of KEGOC JSC’s risk map. During the preparation of the Group’s consolidated financial statements for 2024, this risk did not materialize.

To mitigate the risk of misstatements in the Group’s financial reporting, the following preventive measures are carried out on an ongoing basis:

- ◆ staff training;
- ◆ monitoring of the legal information database;
- ◆ audit of financial statements by an independent audit firm;
- ◆ multi-level control over data entry into the accounting system;
- ◆ control over the accuracy of primary data provided by KEGOC JSC’s structural units and subsidiary.

In addition, during the audit of the financial statements, the independent audit firm:

- ◆ identifies and assesses the risks of material misstatement in the consolidated financial statements due to fraud or error;
- ◆ designs and performs audit procedures responsive to those risks;
- ◆ examines the internal control systems to develop appropriate audit procedures;
- ◆ evaluates the appropriateness of the accounting policies applied and the reasonableness of accounting estimates and disclosures made by management;
- ◆ concludes on the appropriateness of management’s use of the going concern assumption;
- ◆ assesses the overall presentation of the consolidated financial statements, including structure, content, and whether the underlying transactions and events are presented fairly;
- ◆ obtains sufficient and appropriate audit evidence regarding the financial information of the Company to express an opinion on the consolidated financial statements.

The selection of the audit firm to perform the financial statement audit for the KEGOC JSC Group was conducted in accordance with Appendix No. 13 of the Procurement Rules of Samruk-Kazyna Sovereign Wealth Fund JSC and legal entities in which fifty percent or more of voting shares (equity interest) are directly or indirectly owned by Samruk-Kazyna JSC, approved by the decision of the Samruk-Kazyna JSC Board of Directors on March 3, 2022, No. 193.

As a result of the selection process, a contract was signed with RSM Qazaqstan LLP, an independent audit firm and a member of the Chamber of Auditors of the Republic of Kazakhstan. The fee for the audit services rendered in 2024 amounted to KZT 45.855 million, including VAT.

To maintain independence and in accordance with the External Audit Policy of KEGOC JSC, a rotation of the audit partner is carried out every five consecutive years if the audit is conducted by the same firm. RSM Qazaqstan LLP has been auditing the financial statements of KEGOC Group since 2021.

No non-audit services were provided by RSM Qazaqstan LLP to KEGOC JSC in 2024.

Details of the consolidated financial statements for the year ended 31 December 2024 can be found at the link: <https://www.kegoc.kz/upload/iblock/eba/svtyqcsnzsw5go3l32pkqvkmxd8bacbl.pdf>

Details of the management’s commentary on the financial results of operations as of and for a year ended 31 December 2024 can be found at the link: <https://www.kegoc.kz/upload/iblock/b67/0einpki0x3l1w0zriijddjf9ryk7d68e.pdf>