

Key motivational KPIs

Strategic Goal 1	Strategic Goal 2	Strategic Goal 3
GA (Grid Availability, in % per year)	EBITDA margin	LTIFR
Number of technological disturbances on PTL and substations	TSR	Level of social stability of KEGOC
Implementation of priority investment projects	Planning quality	Implementation of measures of KEGOC's ESG Principles Improvement Plan
Implementation of the project "Development of algorithms in the ACS SCADA for the management of energy storage systems"	Achievement of target values for financial stability indicators	Fulfilment of activities of the ESG Compliance Plan
	Credit rating	ESG rating

For 2023, the target values of the corporate KPIs were achieved.

In 2024, there were no cases of refusals or agreements on refusal of remuneration or future remuneration by members of the Board of Directors. Therefore, remuneration of key management

personnel and all other related expenses (taxes, contributions, sick leave, vacation pay, material assistance and other) included in payroll expenses in the audited consolidated financial statements amounted to KZT 650.35 million for the year ended December 31, 2024.

ESG KPIS OF THE MANAGEMENT BOARD

Special attention in the management incentive system is given to sustainable development and climate-related aspects. The approved motivational KPIs for 2024 include the following ESG indicators:

1. "Implementation of the ESG Compliance Plan", which includes actions to manage climate impacts, reduce climate risks, and implement environmental initiatives;
2. "Implementation of priority investment projects", aimed at effectively integrating the growing share

- of renewable energy sources (RES) into the power system, with RES expected to reach a 50% share by 2050;
3. "Implementation of the project 'Development of algorithms in the ACS SCADA for the management of energy storage systems'", contributing to KEGOC JSC's mission of maintaining system reliability and efficient regulation of intermittent RES generation.

These initiatives represent KEGOC JSC's contribution to achieving carbon neutrality in the Republic of Kazakhstan by 2060.

CORPORATE ETHICS

Corporate ethics is a key element uniting our employees.

Its purpose is to regulate relationships within a single team and is based on universally accepted human values:

- ◆ competence and professionalism — employees are expected to possess quality education, relevant experience, decision-making skills, and a drive for professional development;
- ◆ honesty and impartiality — essential for maintaining the Company's reputation and preventing conflicts between personal interests and professional duties;

- ◆ responsibility — as a guarantee of the quality of the Company's activities;
- ◆ respect for human dignity — every KEGOC JSC employee is entitled to fair and equitable treatment regardless of race, language, political and religious beliefs, gender, nationality, or cultural background;
- ◆ safety — ensuring the confidentiality of commercial information and providing safe and healthy working conditions.

CODE OF CONDUCT

GRI 2-23.2-24

The Code of Conduct (Business Ethics) is mandatory for all employees of the Company, including senior executives. It is a set of practical rules that every employee must follow in their daily work.

The Code is based on accepted norms of corporate ethics and business behavior, as well as documents

reflecting best practices in corporate governance. It applies to all structural units, branches, and subsidiaries of the Company.

All employees, including officials, are regularly briefed on the Code during onboarding and whenever it is updated.

The Company maintains an Ombudsperson, accountable to the Board of Directors, whose role includes ensuring compliance with the Code of Conduct and explaining its provisions. The Ombudsperson operates based on principles of independence, neutrality, impartiality, confidentiality, and informality.

To monitor the moral and psychological climate in the workplace and employees' awareness of the Code of Conduct, an anonymous survey was conducted during the reporting year.

The survey, which covered more than 2,100 employees across all branches (over 50% of total staff), showed the following:

- ◆ 98% of employees rated the moral and psychological climate and general atmosphere positively; they feel supported by management and mutual trust is present;
- ◆ immediate supervisors are perceived as objective and non-coercive;
- ◆ employees feel included in important work-related decisions and are not required to perform duties outside their job descriptions;
- ◆ employees know where to turn in the event of conflicts.

To address identified areas for improvement in labor relations and human rights compliance, the Ombudsperson developed and implemented an action plan in 2024, which included:

- ◆ Visiting 9 branches and their local divisions.
- ◆ Conducting meetings with the teams of Southern MES, Almaty MES, Akmola MES, Central MES, Aktobe MES, Eastern MES, Sarbai MES, Northern MES, Western MES, and branches of Energoinform JSC.

GRI 2-16, 2-25

Based on the conducted activities, employees were provided with explanations regarding the importance of adhering to ethical standards and rules of conduct at KEGOC JSC. The purpose and objectives of the Code of Conduct (Business Ethics) were clarified, communication channels were shared (contacts of the Ombudsperson, HR and Social Relations Department, the hotline operated by independent provider KPMG Tax and Advisory LLP, and the Nysana Call Center). Employees were also briefed on the resolution of labor disputes, including explanations of the “Basic rights and obligations of employees” and “Basic rights and obligations of the employer” under the Labor Code of the Republic of Kazakhstan, and the Company’s internal regulations and procedures for preventing potential conflicts of interest (KEGOC’s Conflict of Interest Management Policy).

These activities aimed to foster a corporate culture based on generally accepted moral and ethical norms as defined in the Code of Conduct, both among

employees and executives. During visits to the aforementioned branches, workplace conditions and employee rest areas were also inspected.

In 2024, the Company conducted onboarding courses for 43 newly hired employees in accordance with the “HR Administration Rules at KEGOC JSC”, including briefings on the Code of Conduct. The course included awareness training on the following internal standards:

- ◆ Whistleblowing Policy (Hotline);
- ◆ Anti-Fraud and Anti-Corruption Policy;
- ◆ Conflict of Interest Management Policy for Officers and Employees.

Also in 2024, the Ombudsperson:

- ◆ participated in a training session for corporate ombudspersons on “Due diligence in human rights compliance” organized by the Social Interaction and Communications Center of Samruk-Kazyna JSC;
- ◆ completed a course on “Training internal trainers on human rights and their protection” organized by the “Parasat” Mediation and Law Center;
- ◆ participated in a course on “Respecting workers’ rights in business” for ombudspersons from PC and subsidiaries of Samruk-Kazyna JSC.

The procedure for reviewing employee appeals is governed by the KEGOC JSC Ombudsperson Regulation, which entitles the Ombudsperson to request and

receive, in the prescribed manner, necessary information, materials, and explanations from employees, officers, the Head of Internal Audit, and Compliance Services. Upon accepting an appeal, the Ombudsperson must, within five (5) working days, explain the available means of protecting the complainant’s rights and/or correcting violations of the Code of Conduct. The Ombudsperson must also refer the matter to the relevant competent bodies of the Company.

GRI 2-26

In 2024, the KEGOC JSC Ombudsperson received 8 appeals, including 3 through the Nysana Call Center, two collective appeals, and others during branch visits.

Of the 8 appeals, 4 related to breaches of the Code of Conduct, 2 to human rights issues, and 2 were classified as other matters.

Each case was thoroughly investigated and the results were communicated to the complainants. The human rights allegations were not substantiated, and there were no lawsuits filed by employees for violations of labor legislation in 2024.

The Ombudsperson submits quarterly reports to the Board of Directors on all received appeals and corresponding actions.

RESPECT FOR HUMAN RIGHTS

GRI 2-23, 2-24

THE KEGOC JSC PROTECTS AND RESPECTS HUMAN RIGHTS PROCLAIMED AT THE INTERNATIONAL LEVEL AND STIPULATED BY THE CONSTITUTION OF THE REPUBLIC OF KAZAKHSTAN AND CONTINUES THE PRACTICE OF CREATING EQUAL WORKING CONDITIONS FOR ALL EMPLOYEES, EXCLUDING ANY FORMS OF HARASSMENT OR DISCRIMINATION BASED ON GENDER, LANGUAGE, RACE, CITIZENSHIP, ATTITUDE TO RELIGION, GENDER IDENTITY, ETC. KEGOC JSC DOES NOT USE CHILD AND FORCED LABOR. COMPANY DOES NOT USE CHILD AND FORCED LABOR IN ITS ACTIVITIES.

In 2024, KEGOC JSC developed a Human Rights Policy to strengthen its corporate responsibility and align with international standards on human rights. The policy was officially approved by the Management Board on 31 March 2025.

The primary goal of KEGOC's Human Rights Policy is to ensure the observance of human rights and to adhere to internationally recognized standards, including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, ILO principles, and others.

In line with this goal, KEGOC JSC commits to the following principles and to preventing any actions or practices that could violate them:

- ◆ No tolerance for any form of human trafficking, including recruitment, transportation, concealment, or receipt of persons for exploitation;
- ◆ No tolerance for forced labor, including under threat or coercion;

- ◆ No use of child labor—defined as labor by persons under the legally established minimum age for employment;
- ◆ Respect for employees' rights to freedom of association, including the right to form and join trade unions and to engage in collective bargaining;
- ◆ No discrimination based on gender, race, nationality, age, religion, social group membership, disability, residence, citizenship, or other non-business-related factors;
- ◆ Equal pay for work of equal value, without discrimination;
- ◆ Respect for other human rights, including the right to safe working conditions and the right to privacy and data protection.

The Human Rights Policy applies to all areas of KEGOC's operations, including its branches, subsidiary Energoinform JSC, and all contractors and suppliers.

The KEGOC JSC Management Board is responsible for the implementation of this Policy, the effective use of resources, and its integration into all business processes.

GRI 406-1

No cases of employee discrimination were recorded during the reporting year.