

LETTER FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

GRI 2-22

DEAR SHAREHOLDERS!

I am proud to present to you the Annual Report of KEGOC JSC for 2024. This report is not just figures and facts, but the result of the joint work of our team, a reflection of achievements and ambitious plans for the future.

2024 has become a real landmark year for our company. We have successfully coped with the challenges, ensuring the reliability of the National Power Grid with growing electricity consumption. The launch of new large-scale projects confirmed our commitment to improving the reliability of energy supply and the active development of renewable energy sources.

An important aspect of our work was the introduction of modern technologies, including digitalization and energy storage systems. These steps open up new opportunities to streamline processes and increase efficiency.

The Board of Directors has been actively working to achieve financial performance and the interests of all our stakeholders. We have revised our development strategy until 2032, taking into account the current challenges and needs of the industry. This includes an adjusted investment program aimed at meeting the growing needs of the economy and improving efficiency.

We continue the practice of offsite meetings to better understand the work of our branches and strengthen the team spirit. This allows us to find new ways to improve our work and interaction with partners.

The financial results of 2024 confirm our resilience and reliability. The dividend payments to our shareholders are a testament to our successful management. High credit ratings from international agencies strengthen investor confidence and open up new opportunities for financing our infrastructure projects.

In the field of safety, we reached zero in terms of LTIFR and FAR, and the number of technological violations decreased by 34%. This testifies to the high level of professionalism and responsibility of our team.

I sincerely thank all KEGOC JSC employees for their dedication and high achievements. Due to your efforts, we are confidently moving forward, reaching new heights in the energy industry.

We are optimistic about the future, knowing that joint efforts and a desire to innovate will help us achieve all our goals and objectives.



YERNAT BERDIGULOV
Chairman of the Board of Directors
of KEGOC JSC