

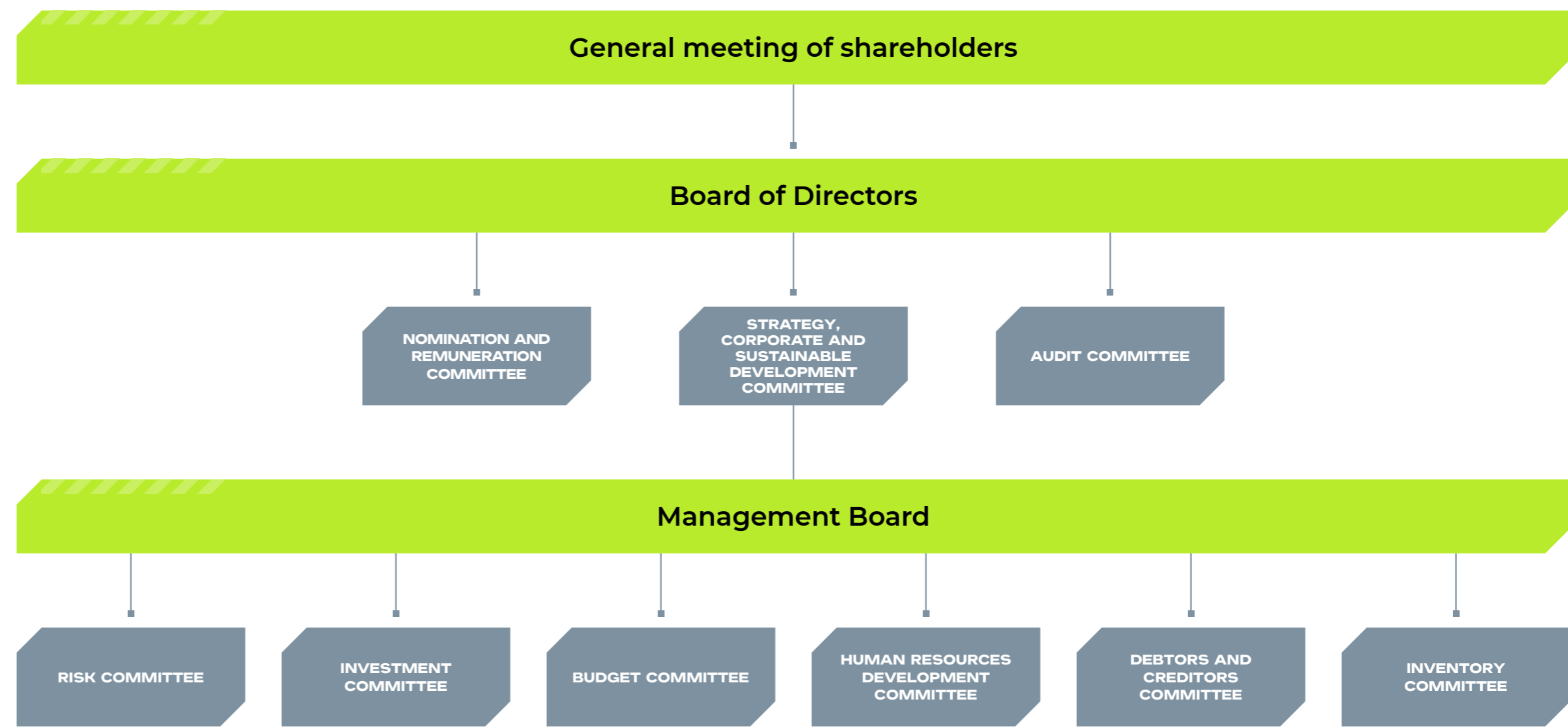
# MANAGEMENT STRUCTURE OF THE KEGOC JSC

The principles of corporate governance, according to the Corporate governance code of KEGOC JSC, are:

- ◆ an effective corporate governance system based on a clear division of responsibilities between the governing bodies;
- ◆ protection and ensuring compliance with shareholders' rights;
- ◆ equal conditions for shareholders;
- ◆ sustainable development and the role of stakeholders in corporate governance;
- ◆ information disclosure and transparency;
- ◆ effectiveness of the Board of Directors and the Management Board of KEGOC JSC.

Management structure at KEGOC JSC

GRI 2-9



SHARE CAPITAL

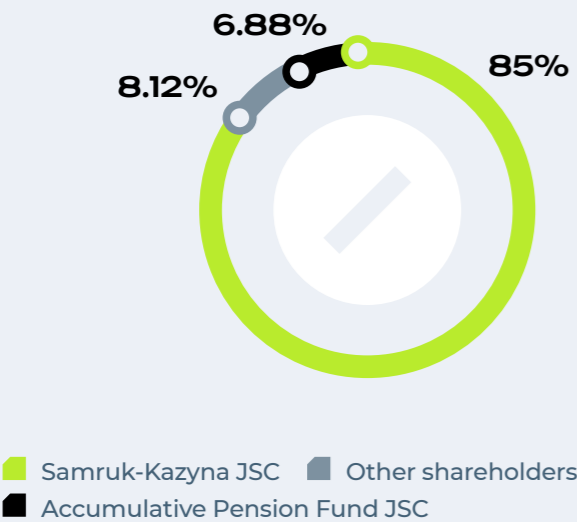
GRI 2-1

As of December 31, 2024, the number of authorized and issued common shares of the Company was 275,294,118, of which:

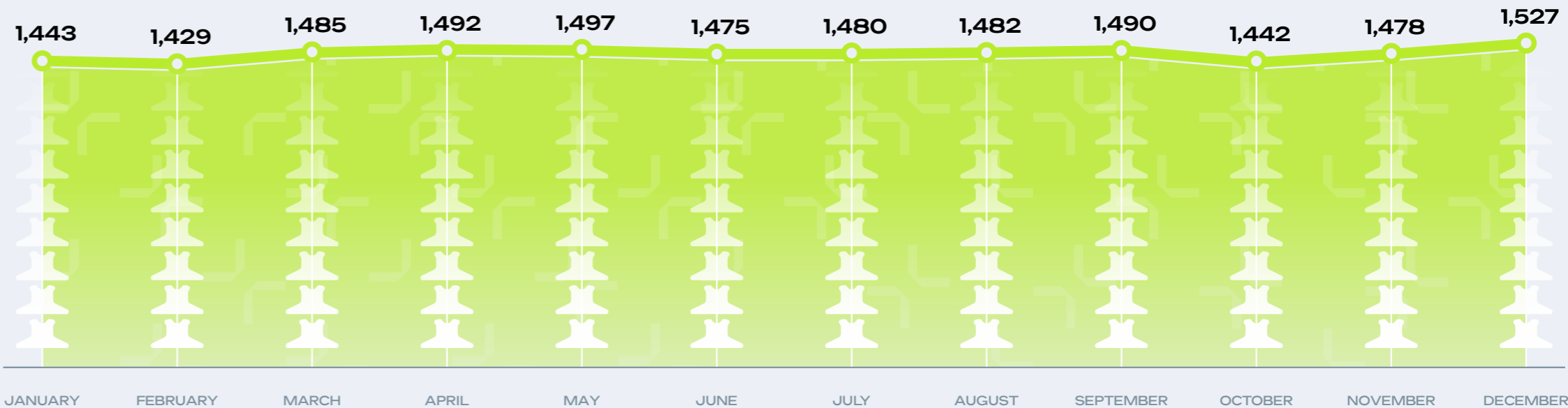
- ♦ the major shareholder, represented by Samruk-Kazyna JSC, holds 234,000,001 shares (85%);
- ♦ Accumulative Pension Fund JSC holds 18,951,093 shares (6.88%);
- ♦ 22,341,634 shares (8.12%) are held by minority shareholders<sup>2</sup>;
- ♦ the remaining 1,390 shares (0.0005%) are repurchased by KEGOC JSC.

There were no significant transactions or changes in shares and shareholders holding five percent or more of the Company's issued shares during 2024.

Structure of KEGOC JSC's shareholders as of 31 December 2024

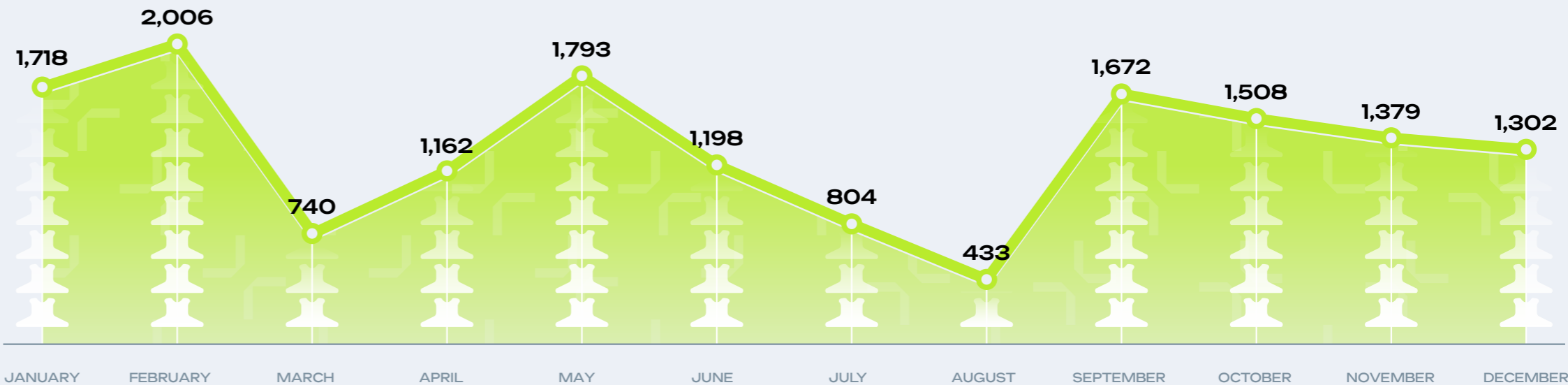


Value of KEGOC JSC shares in 2024\*, tenge



Dynamics of trading volumes of KEGOC JSC shares in 2024\*, million tenge

\* Data Source — KASE (<https://kase.kz>).



<sup>2</sup> In accordance with the Law of the Republic of Kazakhstan "On Combating Corruption" prohibits officials of the Company (Chairman and members of the Board of Directors and the Management Board), equivalent to persons authorized to perform state functions, to own shares of the Company. ([https://online.zakon.kz/Document/?doc\\_id=33478302&pos=60;-50#pos=60;-50](https://online.zakon.kz/Document/?doc_id=33478302&pos=60;-50#pos=60;-50)).