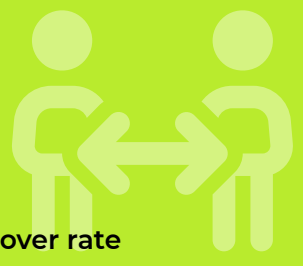


HUMAN RESOURCES POLICY

GRI 2-12, 2-13

KEY INDICATORS FOR 2024

6.21%



Staff turnover rate

15%

Salaries/tariff rates increased by 15% starting from 1 January 2024

87%

Growth of the social stability index (SRS)

Financial assistance provided to employees affected by floods.



The HR Policy of KEGOC JSC is a strategic document in the field of human resource management aimed at meeting the Company's need for qualified, competent, and motivated personnel, as well as creating the necessary working conditions and a favorable environment for employees.

KEY PERSONNEL MANAGEMENT DOCUMENTS

- ◆ KEGOC JSC Development Plan (Strategy) for 2023–2032
- ◆ Code of Conduct (Business Ethics)
- ◆ KEGOC JSC Human resources policy
- ◆ Standard for training and personnel development
- ◆ Rules for Recruitment and Selection
- ◆ Rules for Employee Performance Evaluation
- ◆ Rules for Talent Management
- ◆ Rules for Remuneration and Incentives
- ◆ Rules for Providing Social Support to Employees

CONTRIBUTION TO THE UN SDGS



Effective human resource management ensures optimal resource allocation, a fair labor incentive system, transparency in employment processes, career growth, and professional development of employees.

Accordingly, KEGOC JSC defines its employees as the central priority of the Human Resources Policy and considers the development of human capital as a key factor in enhancing the Company’s efficiency and competitiveness.

Key areas of the HR Policy include:

- ♦ training and development;
- ♦ performance evaluation;
- ♦ remuneration;
- ♦ development of industrial relations;
- ♦ social support;
- ♦ development of corporate culture;
- ♦ improvement of HR-processes.

Issues of social well-being in teams are under the control of the Company's top management.

In 2024, the Company continued to develop industrial relations to maintain favorable working conditions. In accordance with the Action Plan to improve social and living conditions at production sites, 572 violations were scheduled for rectification. As of the end of 2024, 510 nonconformities (89%) were resolved.

On an annual basis, the Company conducts assessments of employee engagement indices (calculated based on survey and online questionnaire results among administrative staff) and the Social Stability Score (SRS) one of the key indicators of KEGOC JSC’s Human Resources Policy, measured among production personnel (PP). The study is carried out through an online survey of production staff, providing a comprehensive overview of the workforce’s social well-being. In the reporting year, 910 employees participated in the survey, representing 24% of the total headcount.

The main purpose of the SRS survey is to diagnose problematic areas in labor relations, enabling not only corrective but also preventive measures. The overall SRS value consists of three indices:

1. Engagement index measures the following parameters:

- ♦ employee satisfaction with the material and technical infrastructure necessary for high-quality and comfortable job performance;
- ♦ satisfaction with workload and occupational safety;
- ♦ satisfaction with the social benefits package;
- ♦ employee loyalty to the company;
- ♦ development and career opportunities (training and meritocracy);
- ♦ fairness of remuneration in relation to job responsibilities;
- ♦ communication: task setting, employee feedback inclusion in decision-making.

2. Social well-being index provides:

- ♦ an assessment of well-being in both static and dynamic terms;
- ♦ an assessment of employees’ health and their participation in social life;
- ♦ an assessment of financial well-being.

3. tranquility index reflects:

- ♦ evaluation of the social climate in the workplace;
- ♦ evaluation of protection of labor rights;
- ♦ assessment of conflict levels in the team;
- ♦ attitude towards protest as a method of resolving labor issues;
- ♦ evaluation of the likelihood of protests and any prior experience of participation.

As of the end of 2024, the Social stability score stood at 87%, marking a 1 percentage point increase from the previous year. The social tranquility index was 96%, the social well-being index — 76%, and the employee engagement index — 87%.



This year, the Social stability score reached the “Challenge” level, exceeding both the threshold and target values, which had been set at 83% and 86%, respectively.

Overall, the high performance indicators reflect a favorable social environment and the success of the Company’s social policy.



SRS Index

Index name	2020	2021	2022	2023	2024
SRS index	91	85	86	86	87
% of employees who participated in the survey	15.8	16.6	32.9	58.3	24.1

PERSONNEL STRUCTURE

ONE OF THE GOALS OF THE HR POLICY IS PROACTIVE HUMAN RESOURCE PLANNING TO ENSURE EFFECTIVE PORTFOLIO MANAGEMENT. BASED ON THE ANALYSIS OF HR METRICS, RESEARCH RESULTS, NEEDS ASSESSMENT, THE INVESTMENT PROGRAM, AND OTHER FACTORS, PERSONNEL NUMBERS AND EXPENSES ARE PLANNED FOR SHORT-TERM AND MEDIUM-TERM PERIODS.

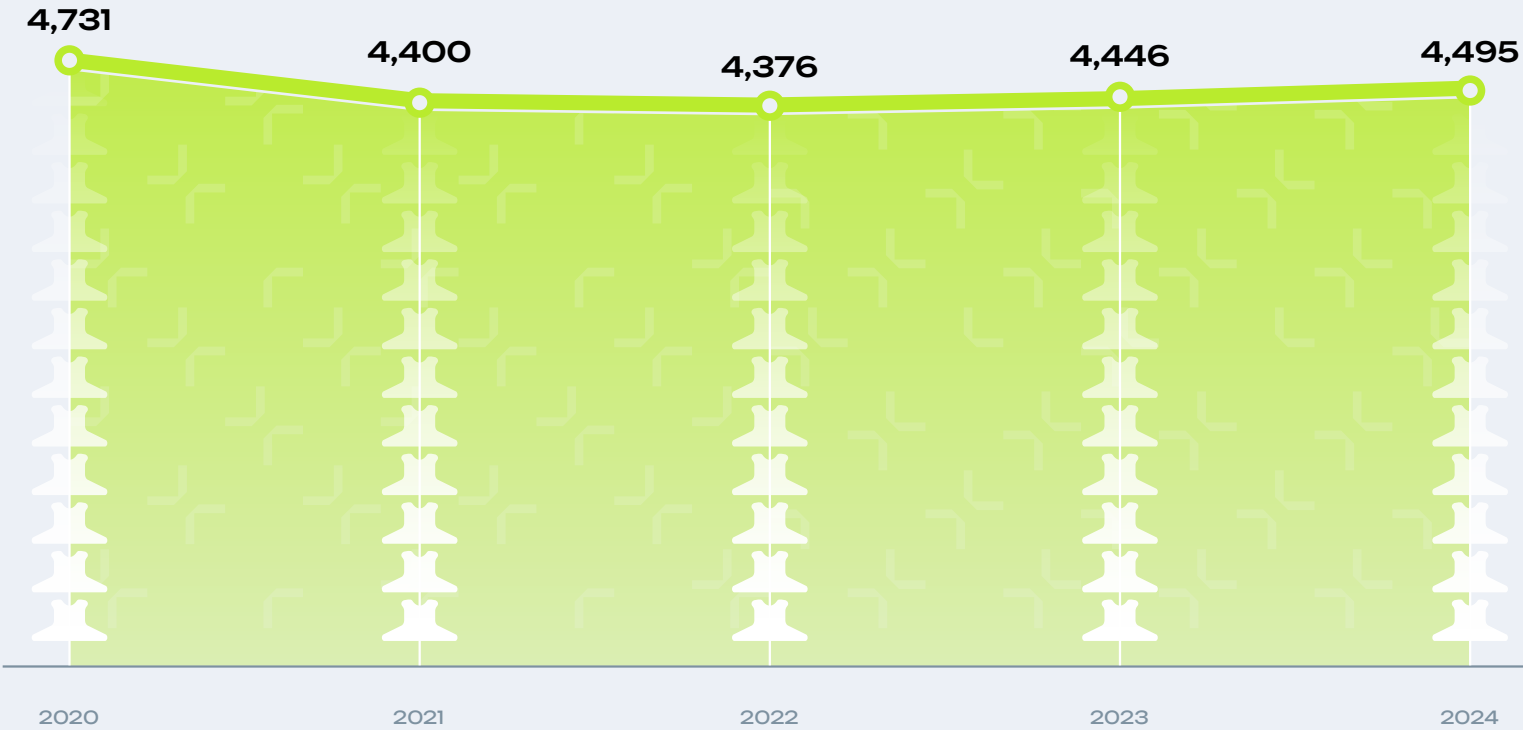
GRI 2-7, 2-8

The total headcount of the Company (including subsidiaries) as of 31 December 2024 was 4,495 employees, with an additional 258 employees engaged fthrough outstaffing.

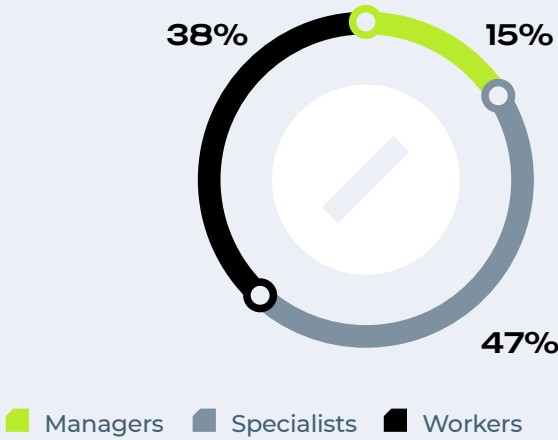
4,495
persons

total headcount of the
Company in 2024

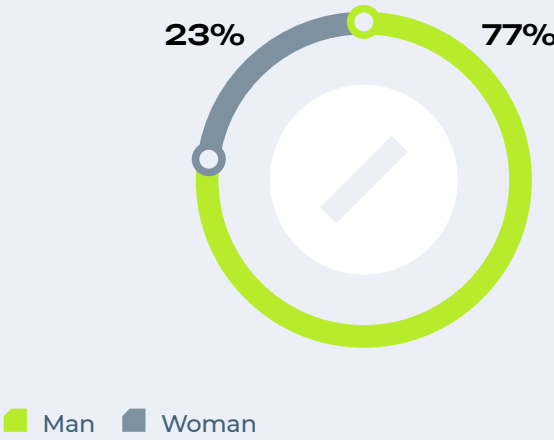
Structure of KEGOC JSC employees, persons



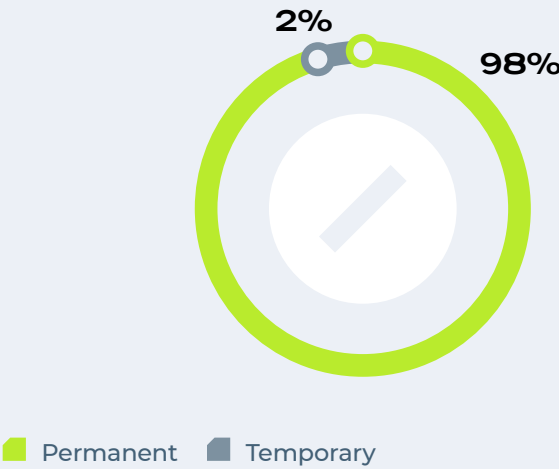
Structure of employees
by category, %



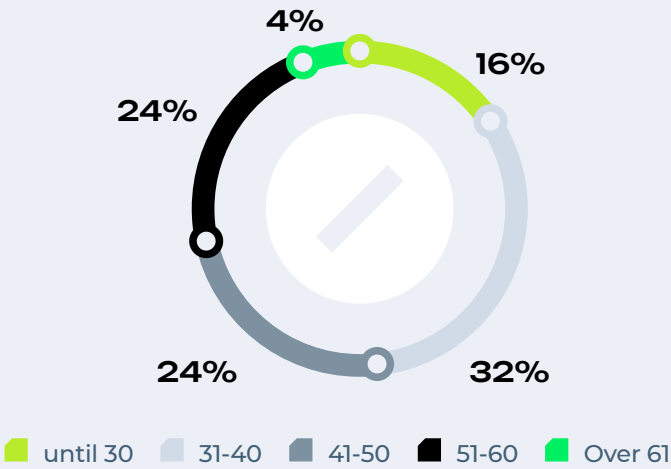
Employee structure
by gender, %



Structure of employees
by type of employment, %



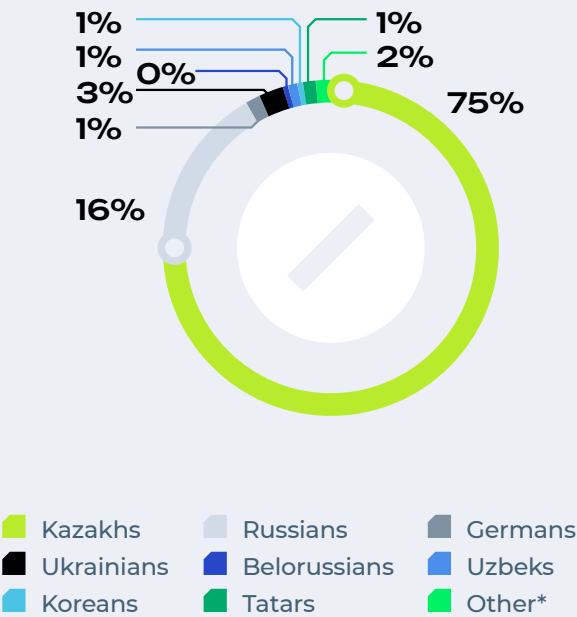
Structure of employees
by age, %



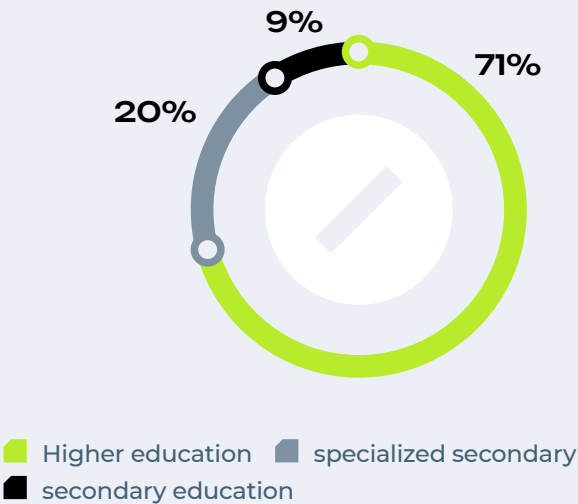
Structure of employees by length of service, %



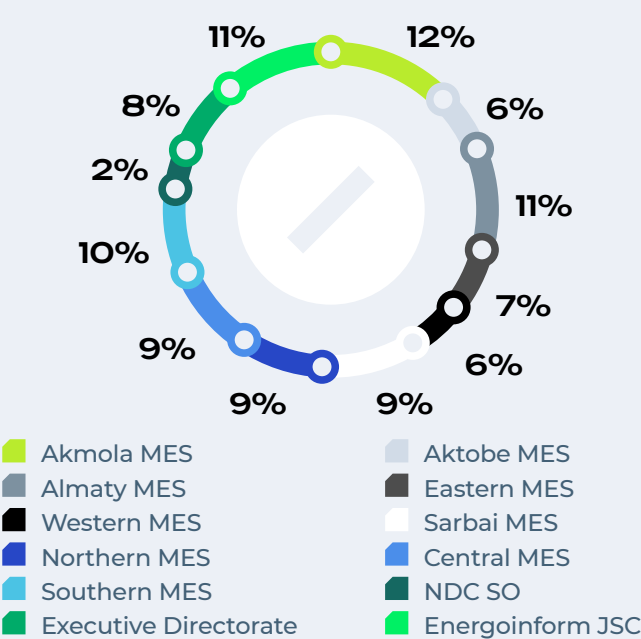
Structure of employees by nationality, %



Structure of employees by education, %



Structure of employees by region, %



* "Other" includes: Azerbaijanis, Armenians, Kyrgyz, Turks, Uighurs and other nationalities.



Number of permanent and temporary employees at KEGOC JSC in 2024, persons

Subdivision	Permanent employees, persons			Temporary employees*, persons			Total
	Total	Male	Female	Total	Male	Female	
Akmola MES	558	464	94	0	0	0	558
Aktobe MES	264	215	49	3	0	3	267
Almaty MES	465	397	68	13	7	6	478
Eastern MES	293	240	53	2	0	2	295
Western MES	259	210	49	5	1	4	264
Sarbai MES	417	338	79	2	1	1	419
Northern MES	376	287	89	8	0	8	384
Central MES	418	344	74	6	3	3	424
Southern MES	428	362	66	6	0	6	434
NDC SO	106	64	42	2	1	1	108
Executive Directorate	357	189	168	17	8	9	374
Energoinform JSC	475	318	157	15	7	8	490
Total	4,416	3,428	988	79	28	51	4,495

* Temporary employees are those hired to fill temporarily vacant positions in the Company (excluding internal transfers).

Number of KEGOC JSC employees by job categories in 2024, persons

Subdivision	Total employees	Including		
		Managers	Specialists	Workers
Akmola MES	558	69	202	287
Aktobe MES	267	46	103	118
Almaty MES	478	65	196	217
Eastern MES	295	44	126	125
Western MES	264	44	94	126
Sarbai MES	419	58	156	205
Northern MES	384	54	140	190
Central MES	424	62	164	198
Southern MES	434	62	165	207
NDC SO	108	24	84	0
Executive Directorate	374	84	290	0
Energoinform JSC	490	87	376	27
Total	4,495	699	2,096	1,700

Number of KEGOC JSC employees by gender in 2024, persons

Subdivision	Employee structure by gender		
	Male	Female	Total
Akmola MES	464	94	558
Aktobe MES	215	52	267
Almaty MES	404	74	478
Eastern MES	240	55	295
Western MES	211	53	264
Sarbai MES	339	80	419
Northern MES	287	97	384
Central MES	347	77	424
Southern MES	362	72	434
NDC SO	65	43	108
Executive Directorate	197	177	374
Energoinform JSC	325	165	490
Total	3,456	1,039	4,495

Number of KEGOC JSC employees by age group in 2024, persons

Subdivision	Total	Including by age group (years)									
		Under 30		31-40		41-50		51-60		Over 61	
		people	%	people	%	people	%	people	%	people	%
Akmola MES	558	83	14.87	160	28.67	147	26.34	143	25.63	25	4.48
Aktobe MES	267	43	16.10	95	35.58	48	17.98	71	26.59	10	3.75
Almaty MES	478	94	19.67	165	34.52	106	22.18	92	19.25	21	4.39
Eastern MES	295	45	15.25	110	37.29	58	19.66	67	22.71	15	5.08
Western MES	264	70	26.52	90	34.09	56	21.21	31	11.74	17	6.44
Sarbai MES	419	48	11.46	117	27.92	112	26.73	119	28.40	23	5.49
Northern MES	384	56	14.58	112	29.17	80	20.83	119	30.99	17	4.43
Central MES	424	61	14.39	119	28.07	106	25.00	120	28.30	18	4.25
Southern MES	434	68	15.67	125	28.80	103	23.73	120	27.65	18	4.15
NDC SO	108	17	15.74	35	32.41	36	33.33	18	16.67	2	1.85
Executive Directorate	374	35	9.36	137	36.63	122	32.62	68	18.18	12	3.21
Energoinform JSC	490	74	15.10	191	38.98	109	22.24	96	19.59	20	4.08
Total	4,495	694	15.44	1,456	32.39	1,083	24.09	1,064	23.67	198	4.40

Number of KEGOC JSC employees by length of service in 2024, persons

Subdivision	Total employees	Including													
		Up to 1 year	%	1–3 years	%	3–5 years	%	5–10 years	%	10–15 years	%	15–20 years	%	Over 20 years	%
Akmola MES	558														22.22
Aktobe MES	267	14	5.24	29	10.86	21	7.87	47	17.60	44	16.48	47	17.60	65	24.34
Almaty MES	478	19	3.97	47	9.83	37	7.74	105	21.97	92	19.25	71	14.85	107	22.38
Eastern MES	295	9	3.05	14	4.75	22	7.46	60	20.34	70	23.73	40	13.56	80	27.12
Western MES	264	11	4.17	25	9.47	34	12.88	63	23.86	47	17.80	36	13.64	48	18.18
Sarbai MES	419	19	4.53	45	10.74	39	9.31	73	17.42	60	14.32	62	14.80	121	28.88
Northern MES	384	30	7.81	46	11.98	30	7.81	62	16.15	62	16.15	55	14.32	99	25.78
Central MES	424	33	7.78	49	11.56	14	3.30	84	19.81	71	16.75	68	16.04	105	24.76
Southern MES	434	18	4.15	27	6.22	35	8.06	64	14.75	67	15.44	73	16.82	150	34.56
NDC SO	108	4	3.70	16	14.81	8	7.41	27	25.00	19	17.59	19	17.59	15	13.89
Executive Directorate	374	23	6.15	28	7.49	30	8.02	61	16.31	53	14.17	87	23.26	92	24.60
Energoinform JSC	490	62	12.65	81	16.53	53	10.82	105	21.43	67	13.67	62	12.65	60	12.24
Total	4,495	269	5.98	459	10.21	382	8.50	863	19.20	755	16.80	701	15.60	1,066	23.72

Number of KEGOC JSC employees by ethnic composition in 2024, persons

Subdivision	Total	Kazakhs		Russians		Germans		Ukrainians		Belarusians		Uzbeks		Koreans		Tatars		Others*	
		Number persons	%	Number persons	%	Number of employees, persons	%	Number of employees, persons	%	Number of employees, persons	%	Number of employees, persons	%	Number of employees, persons	%	Number of employees, persons	%	Number of employees, persons	%
Akmola MES	558	416	74.55	84	15.05	12	2.15	14	2.51	5	0.90	1	0.18	0	0.00	6	1.08	20	3.58
Aktobe MES	267	231	86.52	20	7.49	3	1.12	9	3.37	1	0.37	0	0.00	0	0.00	2	0.75	1	0.37
Almaty MES	478	434	90.79	33	6.90	1	0.21	1	0.21	0	0.00	0	0.00	1	0.21	0	0.00	8	1.67
Eastern MES	295	221	74.92	66	22.37	1	0.34	3	1.02	0	0.00	0	0.00	0	0.00	4	1.36	0	0.00
Western MES	264	245	92.80	13	4.92	0	0.00	1	0.38	0	0.00	1	0.38	0	0.00	3	1.14	1	0.38
Sarbai MES	419	207	49.40	155	36.99	10	2.39	33	7.88	2	0.48	0	0.00	2	0.48	5	1.19	5	1.19
Northern MES	384	269	70.05	82	21.35	5	1.30	11	2.86	2	0.52	0	0.00	1	0.26	8	2.08	6	1.56
Central MES	424	289	68.16	79	18.63	12	2.83	13	3.07	4	0.94	0	0.00	5	1.18	10	2.36	12	2.83
Southern MES	434	331	76.27	55	12.67	0	0.00	7	1.61	0	0.00	26	5.99	10	2.30	4	0.92	1	0.23
NDC SO	108	74	68.52	22	20.37	1	0.93	5	4.63	2	1.85	1	0.93	0	0.00	2	1.85	1	0.93
Executive Directorate	374	335	89.57	19	5.08	3	0.80	3	0.80	0	0.00	0	0.00	4	1.07	7	1.87	3	0.80
Energoinform JSC	490	334	68.16	101	20.61	14	2.86	13	2.65	4	0.82	8	1.63	1	0.20	8	1.63	7	1.43
Total	4,495	3,386	75.33	729	16.22	62	1.38	113	2.51	20	0.44	37	0.82	24	0.53	59	1.31	65	1.45

* “Others” includes Azerbaijanis, Armenians, Kyrgyz, Turks, Uyghurs, and other nationalities.

Number of KEGOC JSC employees by education level in 2024, persons

Subdivision	Total	Including					
		Higher education		specialized secondary		secondary education	
		people	%	people	%	people	%
Akmola MES	558	335	60.04	170	30.47	53	9.50
Aktobe MES	267	186	69.66	56	20.97	25	9.36
Almaty MES	478	322	67.36	104	21.76	52	10.88
Eastern MES	295	180	61.02	83	28.14	32	10.85
Western MES	264	178	67.42	50	18.94	36	13.64
Sarbai MES	419	272	64.92	103	24.58	44	10.50
Northern MES	384	237	61.72	83	21.61	64	16.67
Central MES	424	251	59.20	117	27.59	56	13.21
Southern MES	434	328	75.58	90	20.74	16	3.69
NDC SO	108	108	100.00	0	0.00	0	0.00
Executive Directorate	374	374	100.00	0	0.00	0	0.00
Energoinform JSC	490	432	88.16	40	8.16	18	3.67
Total	4,495	3,203	71.26	896	19.93	396	8.81

Employee structure at KEGOC JSC, persons

GRI 405-1

Indicator		Total	Share, %	Administra- tive personnel	Production personnel	Managers	Share among managers, %
Headcount		4,495	100	482	4,013	699	100
Gender	Men	3,456	76.9	145	3,311	613	87.7
	Women	1,039	23.1	337	702	86	12.3
Ethnic groups	Kazakhs	3,386	75.3	416	2,970	533	76.3
	Russians	729	16.2	42	687	109	15.6
	Ukrainians	113	2.5	4	109	17	2.4
	Tatars	59	1.3	5	54	10	1.4
	Germans	62	1.4	6	56	10	1.4
	Others	146	3.2	9	137	20	2.9
Age groups	Under 30 years	694	15.4	32	662	43	6.2
	30 to 50 years	2,539	56.5	343	2,196	456	65.2
	Over, 50 years	1,262	28.1	107	1,155	200	28.6

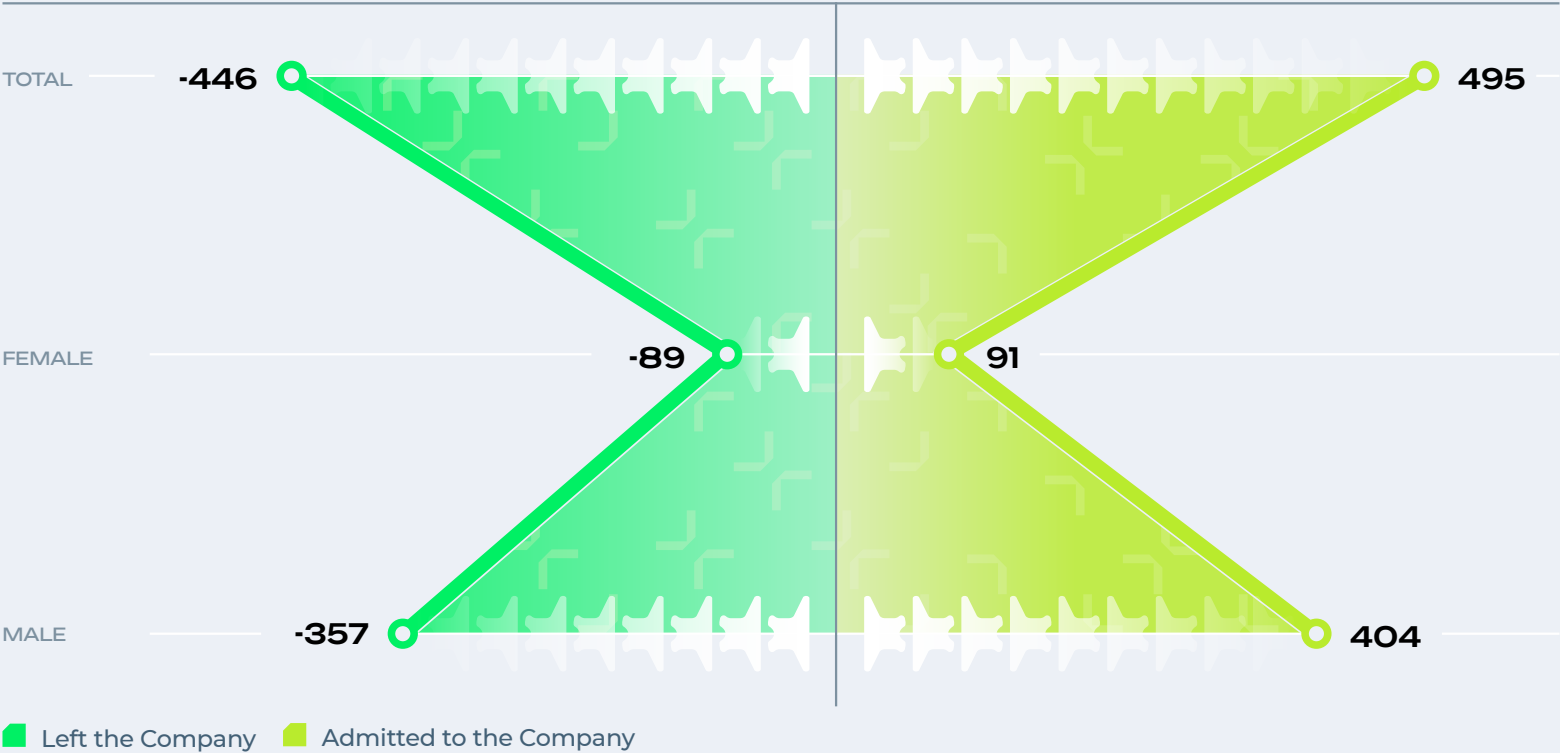
Gender ratio of employees by job categories in 2024, persons

Name of job categories	Total	Male	Female	Male, %	Female, %
Managers at all levels	699	613	86	87.7%	12.3%
Junior managers (1st level of management)	688	604	84	87.8%	12.2%
Senior managers	11	9	2	81.8%	18.2%
Managers in the production staff category	595	559	36	93.9%	6.1%
Managers in the administrative staff category	104	54	50	51.9%	48.1%
STEM employees	1,961	1,477	484	75.3%	24.7%

GRI 202-2

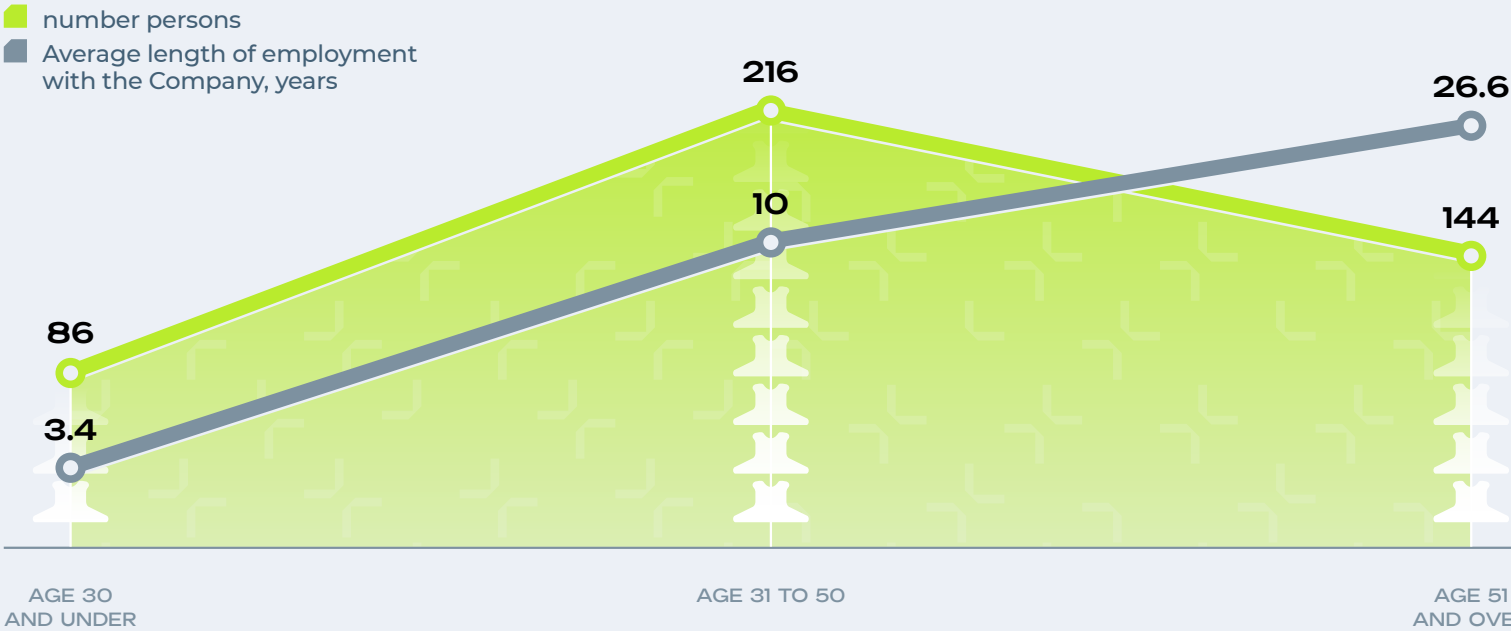
The total share of top executives (members of the Board of Directors and the Management Board of KEGOC JSC) hired from the local population (citizens of the Republic of Kazakhstan) as of December 31, 2024, is 100%.

Dynamics of personnel at KEGOC JSC in 2024, persons

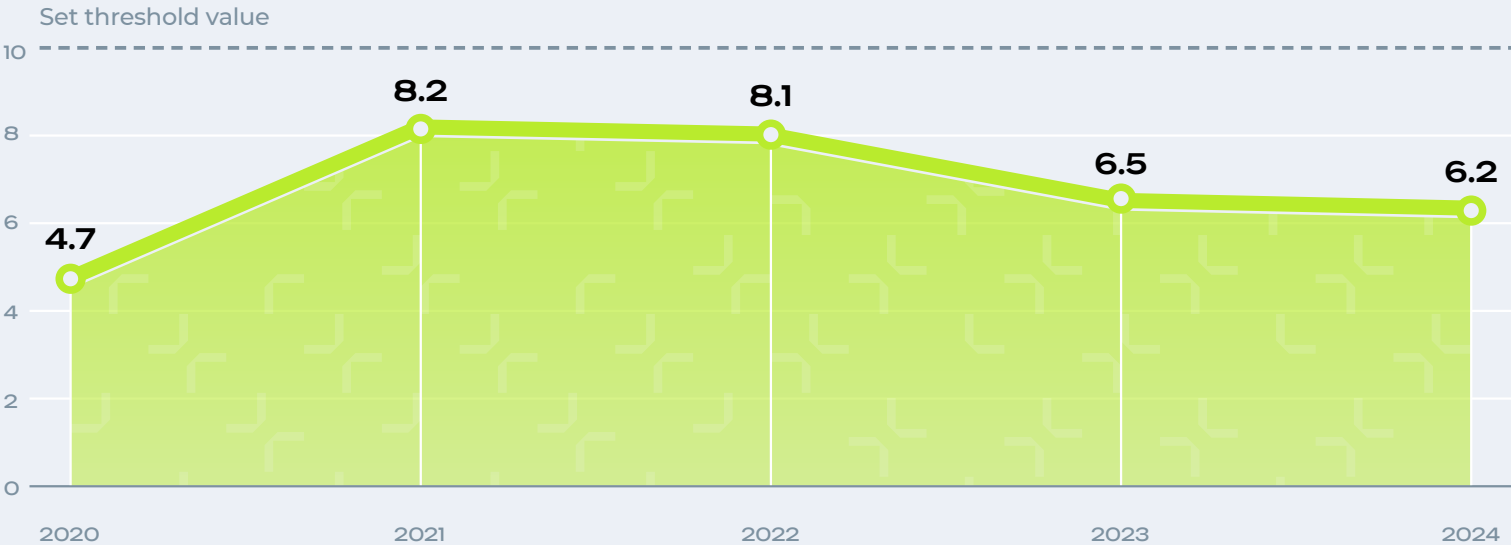


Length of employment of employees leaving the Company in 2024

EU14



Staff turnover at KEGOC JSC*, %



* The turnover rate is calculated according to the methodology of Samruk-Kazyna JSC, which only considers employees who resigned voluntarily. The calculation of turnover does not include employees who were dismissed within the Group of companies Samruk-Kazyna JSC due to circumstances beyond the control of the parties, at the employer's initiative, upon the expiration of the employment contract, due to staff reduction, termination of the employment contract, or termination of the employment contract in connection with the employee's transition to an elected position or appointment to a position.

EU14

The final employee turnover rate at KEGOC JSC for 2024 was 6.21%, with a set threshold value of 'no higher than 10%'. The turnover rate among men was 6.61%, while among women it was 4.91%. The average length of service for men who left the Company in 2024 was 13.8 years (357 employees), and for women, it was 13.6 years (89 employees).

6.21%

employee turnover rate at KEGOC JSC in 2024

Share of KEGOC JSC employees eligible for retirement

GRI EU15

Indicator	Total	AMP	PP
May retire between 2023 and 2027 (within the next 5 years)	10.90	0.69	10.21
May retire between 2023 and 2032 (within the next 10 years)	23.60	1.74	21.87

Subdivision	Total, persons	Employees eligible for retirement in 2025–2029			Employees eligible for retirement in 2025–2034			% of employees eligible for retirement	
		Total	Including		Total	Including		In the period of 2024–2028	In the period of 2024–2033
			AMP	PP		AMP	PP		
Akmola MES	558	70	3	67	145	7	138	12.54	25.99
Aktobe MES	267	29	-	29	74	4	70	10.86	27.72
Almaty MES	478	42	2	40	102	4	98	8.79	21.34
Eastern MES	295	22	3	19	49	1	48	7.46	16.61
Western MES	264	28	1	27	40	2	38	10.61	15.15
Sarbai MES	419	61	2	59	154	7	147	14.56	36.75
Northern MES	384	49	1	48	102	3	99	12.76	26.56
Central MES	424	61	2	59	110	4	106	14.39	25.94
Southern MES	434	53	1	52	119	6	113	12.21	27.42
NDC SO	108	8	-	8	17	-	17	7.41	15.74
Executive Directorate	374	29	15	14	66	37	29	7.75	17.65
Energoinform JSC	490	38	1	37	83	3	80	7.76	16.94
Total	4,495	490	31	459	1,061	78	983	10.90	23.60

PERSONNEL SEARCH AND SELECTION

In order to attract employees with appropriate qualifications, increase their engagement, and ensure competitiveness in the labor market, the Company creates an employer’s offer consisting of the following elements:

- ◆ **unique experience:** each employee has the opportunity to gain professional experience and contribute to the company’s development, thereby increasing their market value.
- ◆ **social significance:** every employee contributes personally to the company’s development.
- ◆ **competitive working conditions:** compensation is based on market benchmarks, with opportunities for training and development, and social benefits.
- ◆ **corporate values:** the company’s activities are based on values aimed at creating a favorable environment for productive work and employee self-fulfillment.

Recruitment and selection is aimed to appoint the most suitable candidates who meet the required qualifications, professional, business, and personal qualities. Candidate selection is conducted through a competitive process, adhering to the principles of meritocracy, transparency, and objectivity. When conditions are equal, priority is given to internal candidates of the Company.

Sources and methods for finding and selecting qualified specialists include:

- ◆ talent pool;
- ◆ internal candidates (employees of the company/ subsidiaries);
- ◆ employees of the samruk-kazyna jsc group;
- ◆ electronic candidate database formed on the unified online recruitment platform ‘samruk qyzmet’;

- ◆ electronic database of specialists created through the collection and analysis of candidate resumes in various professional fields;
- ◆ electronic database of graduates from young specialist development programs/talent management programs implemented under the aegis of samruk-kazyna jsc;
- ◆ job postings on the website, industry communities, and social networks;
- ◆ use of business contacts and recommendations;
- ◆ engagement of recruitment companies.

Recruitment and selection for vacant positions at KEGOC JSC is carried out via the “Samruk Qyzmet” recruitment platform. During resume screening and preliminary candidate assessment, compliance with the qualification requirements for each vacancy is strictly monitored. In the reporting year, 191 vacancies were announced. Based on the outcomes of the competitive selection processes, 143 external candidates were hired, while 33 vacancies were filled by internal candidates. The share of vacancies filled internally amounted to 17.3%.



Indicators of search and selection of personnel for vacant positions of KEGOC JSC

	2020	2021	2022	2023	2024
Total number of employees hired	343	451	551	543	403
Talent pool	14	19	21	12	13
Internal candidates	5	17	34	61	33
Involvement of recruiting companies, including Samruk Qyzmet electronic database of recruiting candidates	80	107	192	170	143
including the use of interviewing and assessment of competences of candidates for positions at the CEO-1 level	2	3	4	1	2
Interviewing costs per 1 person, mln tenge	0.49	0.65	0.42	0.43	0.50
Electronic database of graduates of young professionals development/talent management programmes	2	0	3	0	0
Electronic database of specialists formed by collecting and analysing CVs of candidates in various professional areas	242	308	301	247	221

INCENTIVE SYSTEM

Employee remuneration in the Company is carried out in accordance with the legislation of the Republic of Kazakhstan, the Collective Agreement, employment contracts, and internal documents on remuneration and bonuses.

The remuneration and motivation system includes fixed and variable components, social benefits, and non-material incentives.

Guided by the principles of transparency, openness, internal fairness, and external competitiveness, the Company is improving the system of recognizing employee merits, rewarding work achievements, and the remuneration system to balance the interests of the Company and its employees. The following approaches are used to implement this direction:

- ♦ regular analysis of wage levels and trends in the labor market across industries and regions;
- ♦ maintaining wage levels in accordance with the company's goals and financial-economic capabilities;
- ♦ open and transparent communications to explain the remuneration system to employees, considering the current situation in the company and the labor market as a whole;
- ♦ maintaining a differentiated approach to determining employee wage levels. the differentiated approach to the reward system is based on the contribution of each department and employee to the company's performance;

- ♦ reducing pay gaps between administrative-management and production personnel and increasing wages for low-paid workers.

The Company operates a graded pay system based on the 'Hay Group' methodology for administrative and engineering-technical personnel. This remuneration system has enabled the development of a scheme of job levels considering qualifications, work experience, and responsibility levels, based on wage reviews and the Company's financial-economic capabilities.

In accordance with labor legislation, KEGOC JSC has implemented a practice allowing remote or hybrid remote work arrangements to be established at the initiative of the employee or the employer, based on mutual agreement.

The Company ensures equal pay for men and women, as well as a unified approach to determining remuneration for male and female employees across all KEGOC JSC branches located throughout the regions of Kazakhstan. In 2024, the salary levels of KEGOC JSC employees exceeded the minimum wage established in the Republic of Kazakhstan.

Ratio of standard entry-level salary of KEGOC JSC employees to the minimum wage established in the Republic of Kazakhstan for 2024

Minimum wage in the Republic of Kazakhstan in 2024, KZT	Minimum wage in KEGOC JSC* in 2024, KZT	Deviation, %
85,000*	175,000**	105.9

* established from 1 January 2024 minimum wage according to the Law of the Republic of Kazakhstan dated 5 December 2023 No. 43-VIII 'On the Republican Budget for 2024-2026'

** the minimum wage level means the official salary of the technician of the subsidiary organisation of Energoinform JSC.

Ratio of remuneration of women to men at KEGOC JSC**

GRI 405-2

	Men	Women
Executive management	8	2
Management staff and heads of structural subdivisions	576	74
Specialists and workers	2,780	831

Ratio of average monthly salary of women and men	
Executive management	1.29
Management staff and heads of structural subdivisions	1.00
Specialists and workers	1.00

Ratio of average monthly total annual compensation of women and men*	
Executive management	1.45
Management staff and heads of structural subdivisions	1.09
Specialists and workers	1.04

* The average monthly total annual compensation per employee is calculated by dividing the total accrued payroll by the actual number of employees and the number of months in the reporting period. The payroll fund includes:

- wages accrued based on tariff rates and official salaries;
- one-time payments and bonuses;
- compensation payments related to work schedule and working conditions;
- payments for non-working time.

The actual number of employees (used for calculating the average salary) refers to the headcount excluding specific employee categories formally retained on staff but not performing work duties (e.g. employees on maternity leave, childcare leave, and others).

** KEGOC JSC operates throughout the entire territory of the Republic of Kazakhstan (material region of activity); therefore, the indicator is calculated at the national level.

To enhance the competitiveness of remuneration, in the reporting year KEGOC JSC increased official salaries/tariff rates for employees by 15%, effective from 1 January 2024. Due to the high demand for dispatch personnel in the labor market—who require a high level of professional qualifications and long training periods, salaries for this category were increased by 20%. Additionally, to retain blue-collar workers in the Mechanization and Transport Workshop, tariff rates were increased by 15% to 26%, and a special bonus was introduced for operating lifting equipment.

To support social stability and employee motivation, additional bonuses of KZT 200,000 (net of taxes

and mandatory deductions) were paid to each employee in celebration of Republic Day and Independence Day of the Republic of Kazakhstan.

As a form of non-financial recognition, 200 employees were awarded state, industry, and KEGOC JSC awards on the occasion of Republic Day, Independence Day, and Energy Worker's Day.

In the reporting year, KZT 23.0 million was paid out under the Company's incentive program for employees who received awards or won professional and sports competitions.

Indicator of average salary level in KEGOC JSC in 2024

Average salary in the industry of the Republic of Kazakhstan in 2024, KZT	Average salary level in KEGOC JSC* in 2024, KZT	Deviation, %
564,800*	711,270**	28.1%

* according to the information of 'Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan'.

** average monthly salary at KEGOC JSC for 2024.

SOCIAL PROTECTION OF EMPLOYEES

GRI 2-24

The Company’s activities on social support for employees are regulated by the following internal documents:

- ◆ Collective Agreement;
- ◆ Personnel Policy of KEGOC JSC for 2018-2028;
- ◆ Rules for providing social support to employees;
- ◆ Rules for encouragement and recognition of employee merits.

The above policies apply to all Company employees, including temporary employees and part-time workers.

In accordance with these documents, the following types of social support are provided to KEGOC JSC employees:

- ◆ financial assistance;
- ◆ compensation payments;
- ◆ assistance in solving housing issues.

KEGOC JSC, aiming to create favorable conditions for effective work and increase loyalty, provides financial assistance for health improvement during paid annual leave, for anniversaries, childbirth, the death of an employee, family members, and retirees registered with KEGOC JSC, for the payment of medical treatment for employees and disabled children, and for individuals with lifelong disabilities, regardless of the disability group or age. Compensation is paid to employees of retirement age upon their retirement.

Additionally, KEGOC JSC pays maternity leave, leave for employees who adopt a newborn child (children), with the retention of average wages, minus the amount of social benefits for income loss due to maternity and adoption, in accordance with the legislation of the Republic of Kazakhstan on mandatory social insurance.

The Company provides social leave with pay for marriage registration, childbirth, funerals of close relatives, jubilees (50, 60 years), and for women, single fathers, and guardians raising children from 6 to 9 years old on the first day of the school year, and for parents of graduating students on the ‘last bell’ day. Rest days are also provided for preventive vaccinations and for parents with disabled children under 18, with the retention of average wages. In the reporting year, social leave was granted to 156 employees.

Furthermore, in accordance with the Labor Code of the Republic of Kazakhstan, the Company grants unpaid leave for childcare until the child reaches the age of three:

- ◆ at the choice of the parents — either the mother or father;
- ◆ for a parent raising the child alone; another relative actually raising the child left without parental care, or a guardian;
- ◆ for an employee who has adopted a newborn child (children).

Employees may take childcare leave until the child reaches three years of age in full or in parts. During the leave, the employee’s position (job) is retained. If returning to work before the end of the leave period, the employee notifies the employer of their intention a month before starting work. In 2024, such leave was granted to 37 employees (1 men and 36 women). In 2024, 29 women and 2 men returned from childcare leave. According to labor legislation, in 2024, 2 women with children under 1.5 years of age, or fathers raising children without a mother, were granted additional breaks for breastfeeding.

In 2024, KEGOC JSC implemented a Preferential Loan Program aimed at social support for employees to retain and attract highly qualified personnel needed by the Company. As a result, 9 employees acquired housing in 2024. Additionally, the Company assisted 141 employees in solving housing issues by partially reimbursing housing expenses amounting to KZT 182.7 million.

SUPPORT FOR EMPLOYEES
AFFECTED BY FLOODS

Due to the state of emergency caused by flooding in several regions of Kazakhstan during the spring flood season in April 2024, some employees of KEGOC JSC branches suffered significant losses. As a result of large-scale flooding in the cities of Kulsary, Petropavlovsk, Yesil, Aktobe, Uralsk, and Arkalyk, the homes and property of 15 employees and 1 outstaffed worker were affected. To provide financial assistance to employees impacted by the floods, KEGOC JSC employees voluntarily donated the equivalent of one day’s wages, raising a total of KZT 54.7 million. The funds collected were distributed among the affected employees based on the extent of the damage sustained.

Thus, in 2024, the total funds allocated for social support for Company employees amounted to KZT 829.2 million.

In 2024, total employee expenses, including salaries, social support, training, etc., amounted to KZT 43.6 billion (KZT 23.2 billion in 2019, KZT 25.2 billion in 2020, KZT 26.2 billion in 2021, KZT 31.8 billion in 2022 and KZT 37.5 billion in 2023).

In 2024, several initiatives were implemented as part of a broader program aimed at improving employee well-being. These measures focus on creating more comfortable working conditions and increasing overall employee satisfaction.

To strengthen internal communications, the “Online KEGOC” community was launched in the WhatsApp messenger, where HR-related news and announcements are regularly shared. In addition, dedicated groups were created for distributing online training courses.

Furthermore, in the reporting year, the Company introduced a practice of holding informational sessions on various topics, including physical health, healthy eating, psychology, and personal financial literacy.

An important initiative to support employees’ mental well-being was also launched in 2024. As part of this effort, a full-time psychologist position will be introduced in 2025. This is expected to significantly support employees in stressful situations, improve the overall workplace atmosphere, and promote emotional well-being.

In 2025, KEGOC JSC plans to continue implementing further measures to enhance employee well-being.

TRAINING AND DEVELOPMENT

At KEGOC JSC, investments in employee training and development align with the Company’s needs to achieve its strategic goals. Each employee is responsible for their own training and development based on the 70/20/10 principle in accordance with their individual development plan.

Knowledge systematization and the formation of a quality personnel pool occur through self-development, training events, mentoring, coaching, implemented projects, and the formation of professional communities.

Based on the collection and analysis of needs, considering individual development plans, the KEGOC JSC Personnel Training Plan for 2025 and the KEGOC JSC Personnel Professional Competence Development Program were formed and approved.

One of the key objectives for maintaining and enhancing the Company’s competitive advantage includes:

- ♦ prioritizing the training of engineering and technical specialists and blue-collar professionals;
- ♦ implementing competency development programs aligned with business needs;
- ♦ participating in modular training programs of Samruk-Kazyna JSC;
- ♦ developing a unified internal system of coaching, mentoring, and training to foster in-house expertise.

KEGOC JSC’s professional competency development program is focused on enhancing skills in the following areas:

- ♦ electric power industry;
- ♦ software and IT systems;
- ♦ sustainable development;
- ♦ IT and telecommunications;
- ♦ international certification;
- ♦ regulatory and legal frameworks.

Training is conducted using a full range of modern learning formats: business workshops, seminars, trainings, internships, qualification upgrades, professional training and retraining programs, forums, and conferences. In the reporting year, the training administration process was centralized under the HR function.

In 2024, a total of 2,582 employees received training, representing 57.4% of the total headcount. Actual training expenses amounted to KZT 327.4 million. The average training and development cost per employee was KZT 126.80 thousand.

According to the 2023 analysis of employee education levels, 29% of employees have secondary or vocational secondary education. To support skill advancement and provide career development opportunities, a University education program was developed and approved in the reporting year. Under this initiative, 80% of tuition costs will be reimbursed to employees by the employer.



2,582
persons

employees received training
in 2024

327.4
million tenge

expenses of “KEGOC” JSC
for training

41.23
hours

the average number
of training hours per
employee

Number of employees trained in 2024, persons

	AMP	PP
Men	105	2,037
Women	205	235
Total	310	2,272

The average annual number of training hours per employee in 2024 was 41.23 hours. The total number of training hours amounted to 105,003 hours.

Number of training hours for KEGOC JSC personnel in 2024

	Men	Women	AMP	PP
Total number of training hours	83,473	21,530	18,345	86,658
Average number of training hours per 1 employee	32.8	8.5	7.2	34

Cost of training for KEGOC JSC personnel in 2024, million tenge

Training direction	Total amount
Electric power industry, dispatching, relay protection	56.8
Occupational health, industrial safety, and mandatory training	38.9
Telecommunications and information technologies	21.6
Finance, economics, and accounting	15.9
Environment and ESG	5
Capital construction	5.4
Other	43.7
Total (excluding travel expenses)	187.33

In 2024, the Company implemented the following employee development programs, which had a positive impact on business performance:

SOFT SKILLS DEVELOPMENT PROGRAM

Program description

A series of training sessions on the following topics:

- ◆ Effective public speaking and interaction with the media
- ◆ Negotiation, internal communication, and time management skills

Benefits for business

- ◆ Improved quality of internal communications
- ◆ Enhanced public image of the Company
- ◆ Increased labor productivity
- ◆ Reduced conflict and improved team effectiveness.

“ZHETI QADAM” PROGRAM

Program description

A modular program for young leader development. Five young specialists participated to enhance their managerial, strategic, and teamwork skills.

Benefits for business

- ◆ Formation of a talent pipeline
- ◆ Increased youth engagement
- ◆ Preparation of future leaders
- ◆ Reduced risk of losing high-potential talent

For the first time, KEGOC JSC organized and held a Young Employees Forum. The Forum program included meetings with the Company’s management, strategic sessions, training on “Change Management,” as well as outdoor physical activities. A total of 53 employees participated in the Forum.

In 2024, the development of the internal coaching institute continued. A “Train-the-Trainer” program was conducted for internal trainers. The Company collected internal training needs from structural units and approved a company-wide internal training schedule for the year. In total, 15 internal training sessions were delivered by in-house trainers in 2024.

To support knowledge management and expand access to learning, the Company launched an initiative to create educational video courses in various areas of KEGOC JSC’s operations. Employees are given the opportunity to structure, retain, and share their knowledge with colleagues by producing training videos.

To provide a platform for student internships, the Company maintains regular cooperation with educational institutions. Each year, students from technical colleges and universities complete industrial and pre-graduation internships within KEGOC’s structural units. In 2024, 435 students underwent practical training at the Company.

Additionally, to strengthen human capital and develop strategic competencies in priority areas, senior managers at CEO-1 and CEO-2 levels completed MBA programs in 2024.

EMPLOYEE EVALUATION

The Company is improving the performance management system, which helps develop employees’ potential to achieve specific results. The key objectives of the Company’s performance management system development are:

- ◆ cascading kpis from corporate business goals to each employee;
- ◆ objective evaluation, mandatory feedback on evaluation results for all levels of managers and employees;
- ◆ regular evaluations and maintaining a consistent methodology to monitor employee performance dynamics, and using additional types of performance evaluations as necessary.

Employee performance evaluation is based on meritocracy principles and is conducted regularly: quarterly and annually. A comprehensive evaluation is performed based on work results and employee competencies (according to the competency model) for the reporting year.

The comprehensive evaluation includes the distribution of employees on the talent map based on their performance in achieving KPIs/goals and their competency levels (professionalism and potential).

Competency evaluation is carried out according to the approved competency model and provides the most objective assessment of employees’ personal and professional qualities. The Company’s competency model includes the evaluation of:

- ◆ professional knowledge and experience;
- ◆ attitude towards the company and colleagues;
- ◆ personal effectiveness;
- ◆ result orientation;
- ◆ teamwork;
- ◆ managerial competencies.



IN 2024, A TOTAL OF 1,991 EMPLOYEES OF KEGOC JSC UNDERWENT A COMPREHENSIVE PERFORMANCE APPRAISAL BASED ON 2023 RESULTS, ACCOUNTING FOR 51% OF THE COMPANY'S TOTAL HEADCOUNT. THIS INCLUDED 424 ADMINISTRATIVE AND MANAGEMENT PERSONNEL AND 1,567 PRODUCTION PERSONNEL.

Based on the performance evaluation results, the following management and development decisions may be made:

- ♦ revising salary levels;
- ♦ paying quarterly/annual bonuses/rewards;
- ♦ considering employees for inclusion in the talent pool (personnel reserve);
- ♦ further employee development.

As a long-term employee motivation tool, KEGOC JSC operates a talent management system, which provides employees demonstrating high qualifications and performance with opportunities for career development, investment in training and development, and recognition for their achievements.

The composition of the talent pool is reviewed annually based on appraisal results. In the reporting year, the Management and Functional Talent Pools were approved, comprising 265 employees, along with a list of key positions and mentors.

To assess the effectiveness of this process, the indicator "Percentage of appointments from the Functional/Management Pool" is used, which amounted to 73% in the reporting year.

To support the development of high-potential employees, annual meetings are held between members of the Board of Directors and the executive team with members of the talent pool.

To ensure a comprehensive approach to professional orientation and to support employees in their development journey, the Company operates a mentorship system. In 2024, 58 mentors received a total of KZT 8,104.4 thousand in rewards for supervising trainees.

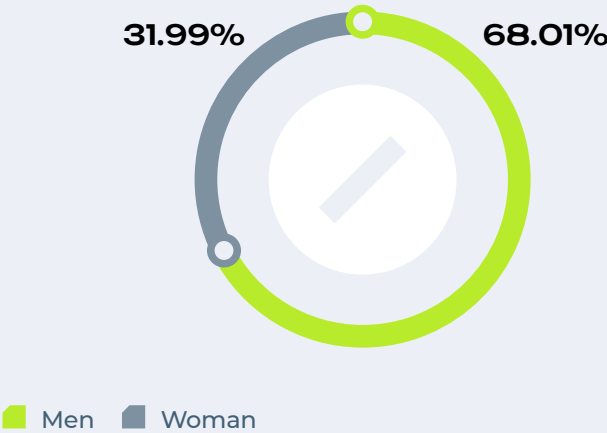
Mentors who demonstrate outstanding performance in guiding young professionals take part in the annual "Best Mentor of the Year" competition. In the reporting year, the winner of the competition was Ilya Gromov, Lead Engineer of the Relay Protection and Automation Service at the Almaty MES branch of KEGOC JSC.

As part of long-term employee motivation, those included in the successor pool for key positions are offered long-term training opportunities through MBA and DBA programs.

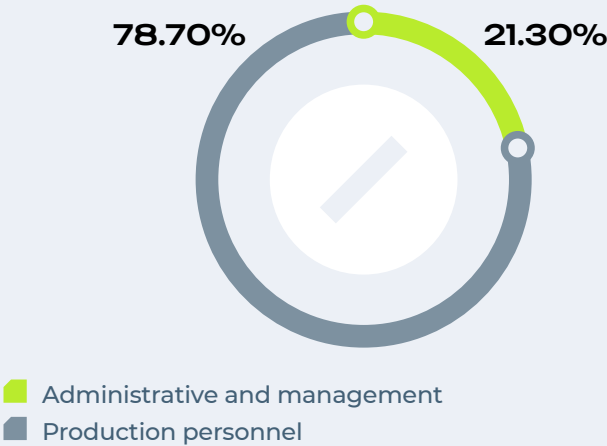
In addition, qualification commissions are held on a regular basis to assign professional grades and ranks to specialists and blue-collar workers. Commission members assess employees through professional interviews, allowing for an objective evaluation of each employee's knowledge, skills, and experience. In 2024, 125 specialists were assigned professional grades, and 157 workers were assigned job ranks.



Gender structure of assessed employees, %



Structure of evaluated employees by category, %



STRATEGIC WORKFORCE PLANNING AND DATA ANALYTICS

As part of the annual process for developing and approving the 5-year rolling Action Plan (Business Plan) and the annual Budget of KEGOC JSC, strategic workforce planning is carried out.

For the period 2025–2029, the following types of personnel-related costs are planned: remuneration and incentive payments, social support, taxes and mandatory contributions, training and development, as well as projected headcount increases.

WHEN FORMING THE REMUNERATION FUND, THE COMPANY TAKES INTO ACCOUNT SALARY SURVEY DATA, SECTORAL AND REGIONAL STATISTICS ON AVERAGE MONTHLY WAGES, THE INFLATION RATE, AND KEGOC JSC FINANCIAL AND ECONOMIC CAPACITY.

Headcount planning is based on the investment program, staff turnover indicators, projected number of pre-retirement employees, and other factors. Additional personnel are planned for the period 2025–2029 to operate facilities commissioned under the investment projects “Integration of the Western Kazakhstan Power System with the UPS of Kazakhstan” and “Strengthening the Power Grid of the Southern Zone of the UPS of Kazakhstan” in 2027–2028.

The calculation of the additional headcount is based on the Personnel Staffing Standards for grid companies performing operational and maintenance work on intersystem transmission lines and substations. These standards were developed and approved by the Ministry of Labour and Social Protection of Population of the Republic of Kazakhstan and the Ministry of Energy of the Republic of Kazakhstan, in accordance with the Rules for the submission, review, and approval of labor standards and/or parameters for the remuneration system of employees of regulated organizations, approved by Order No. 1037 of the Minister of Health and Social Development of the Republic of Kazakhstan dated 28 December 2015.

To ensure generational continuity, KEGOC JSC annually updates the list of pre-retirement employees, who, in accordance with internal procedures, are assigned goals related to knowledge transfer and successor training throughout the calendar year.

The Company also advances its industrial relations (IR) framework. Based on the results of the IR screening, an action plan was developed to address identified gaps and nonconformities.

COLLECTIVE AGREEMENT AND TRADE UNION ACTIVITIES

94%

share of members
of the trade union
organization of employees
of KEGOC JSC in the total
number of employees



KEGOC JSC employees have the right to freedom of association, including the right to establish and join public organizations that represent their interests. The Company supports employee participation in political, educational, charitable, and other civic activities, provided such involvement does not interfere with the performance of work duties or cause harm to society.

KEGOC JSC RECOGNIZES AND SUPPORTS THE RIGHT OF EMPLOYEES TO ENGAGE IN COLLECTIVE BARGAINING AND TO CONCLUDE COLLECTIVE AGREEMENTS.

The Collective Agreement, developed with input from employees and signed between KEGOC JSC and its workforce for the period 2021–2025, sets forth procedures for accession, regulates working conditions—including rest time during social leave remuneration, occupational health and safety, provision of social guarantees and compensation. It also outlines specific measures for employee support, development of human capital, medical insurance, and cultural and recreational activities.

Amendments to the Collective Agreement introduced new provisions for the provision of personal protective equipment (special clothing, footwear, and other safety gear) at the Company's expense. It also includes measures for the social support of veterans of the Great Patriotic War and persons equated with them, as well as veterans of the energy sector registered with the Company.

GRI 2-30

The Collective Agreement applies to 100% of KEGOC JSC employees, regardless of their employment type.

In accordance with the terms of the Collective Agreement, the employer must notify employees in writing at least fifteen calendar days in advance of any changes to working conditions. The minimum notice period for termination of employment due to staff reductions, as stipulated in the Company's Collective Agreement, is one month, in compliance with the Labor Code of the Republic of Kazakhstan.

The trade union organization representing employees of the energy and technical sector was established on 27 March 2003 during a trade union conference of KEGOC JSC employees. The union is tasked with monitoring compliance with labor legislation and safeguarding the implementation of employee guarantees, compensation, and benefits.

Today, the structure of the EnergyTech Trade Union PA includes 10 primary trade union organizations. As of 2024, the total number of KEGOC JSC trade union members was 3,759, representing over 94% of the Company's total workforce. Compared to the previous year, union membership increased by more than 7%.

As a member of the Republican Association of Trade Unions of the Kazakhstan Confederation of Labor, KEGOC JSC's trade union is a permanent member of the working commission and actively participates in the activities of the Ministry of Labour and Social Protection of Population regarding the Labor Code

and the Law of the Republic of Kazakhstan "On Trade Unions." The union also contributed to the development of the draft General Agreement and the Sectoral Agreement.

During the reporting period, trade union committees actively organized and held social, sports, and wellness events. Special attention was given to veterans of the energy sector and participants of the Great Patriotic War. Material and financial assistance was provided, subsidized sanatorium vouchers were offered, and veterans were invited to participate in corporate events. In celebration of the International Day of Older Persons, KEGOC JSC honored Company veterans.

To improve legal awareness and the competencies of trade union representatives, a training session was held for members of the Conciliation Commission on the topic: "Labor Disputes: Fundamentals of the Labor Legislation of the Republic of Kazakhstan, Negotiation, and Reaching Consensus." To summarize the outcomes of 2023 and exchange experience, a reporting conference was held on 3 May 2024 in Shymkent, attended by employees of the "South MES" branch and other delegates.

Trade union committees pay particular attention to occupational health and safety. Public inspectors regularly conduct on-site inspections at the Company's facilities, and corrective measures are taken to improve working conditions based on the inspection results. In 2024, the following contests were held: "Best Mentor of the Year", "Best Branch for Occupational Safety Compliance", "Best Occupational Safety Technical Inspector".

DEVELOPMENT OF CORPORATE CULTURE AND VOLUNTEERING

To improve teamwork, loyalty, and a positive atmosphere within the team, employees of KEGOC JSC regularly participate in corporate events. In 2024, KEGOC JSC organized celebrations such as Power Engineer's Day and the annual drawing contest among employees' children dedicated to Children's Day.

Company employees took part in the spartakiads of KEGOC JSC and Samruk-Kazyna JSC, as well as in other sports events: the Samruk-Kazyna Charity Marathon, the tournament organized by the Kazakhstan Football Fans League, and the Astana "Spring-23" mini-football championship.

As part of youth policy and the implementation of the Youth Council's action plan, KEGOC JSC held its first Youth Forum, and representatives of regional



branches took part in the modular young leaders development program "Zheti Qadam" organized by Samruk-Kazyna JSC.

In addition, Company employees participated in several volunteering initiatives. These included Donor Day, the "Tugan Elge Sayakhat" excursion project for children of employees working in remote regions, the "All Ability Camp" project of the Samruk-Kazyna Trust Corporate Foundation involving children and teenagers with special needs in sports through the organization of sports camps and the motivation of parents through dedicated parent clubs. Employees also supported the traditional charity campaign "Let's Get a Child Ready for School," in which children from low-income and disadvantaged families received school backpacks with supplies and stationery. Environmental initiatives included the eco-challenge "Careful and Clean Nature Maintenance" and the "Taza Qazaqstan" environmental campaign, involving clean-up days at memorial sites and playgrounds, delivery of coal to residents of private homes, and planting of greenery and trees. On the International Day of Older Persons, pensioners registered with KEGOC JSC, as well as veterans of the Great Patriotic War and wartime labor, were honored and received food baskets.

Employees actively supported colleagues and their children facing serious illnesses by organizing charity challenges, and all employees participated in humanitarian and charitable assistance for those affected by spring floods and inundations.