

APPROVED

by the decision
of the Board of Directors of
JSC «NC «KTZ»
dated February 14, 2019
Protocol No. 2

*updated version with amendments
and additions made by the decisions
of the Board of Directors of JSC NC
KTZ №3 dated 03/10/2020, №2 dated
02/15/2021, №17 dated 12/15/2023,
№14 26/10/2025.*

*The name of the policy is set out in a new version in accordance with the decision of the
Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14*

Anti-Corruption Policy of JSC «NC «KTZ» and its subsidiaries

1. Purpose of the document and general provisions

*Paragraph 1 is set out in a new wording based on the decision of the Board of Directors of
JSC NC KTZ dated October 23, 2025, Protocol No. 14*

1. This Anti-Corruption Policy of JSC «NC «KTZ» and its subsidiaries (hereinafter – the Policy) has been developed in accordance with the anti-corruption legislation of the Republic of Kazakhstan, ST RK ISO 37001 (including ISO 37001:2025 «Anti-Bribery Management Systems» and ISO 37301:2021 «Compliance Management Systems») and the internal documents of JSC «NC «KTZ» (hereinafter – the Company).

2. This Policy establishes:

- 1) goals and objectives in the field of countering corruption;
- 2) basic principles of countering corruption;
- 3) requirements of anti-corruption legislation of RK and obligatory for its implementation;
- 4) set of measures to prevent and combat corruption;
- 5) responsibility for implementing this Policy.

*Paragraph 3 was amended by the decision of the Board of Directors of JSC NC KTZ dated
March 10, 2020, protocol №3*

3. The main purpose of this Policy is the formation of a compliance culture in Society, the commitment of the Company and its officials and employees to high standards of conduct, conducting open and honest business, strengthening business reputation and increasing trust in Society. This Policy should be considered in conjunction with the Code of Ethics and Conduct of JSC NC KTZ and its subsidiaries.

2. Scope

4. This Policy is mandatory for all associates, officers and employees of Company to review and strictly comply with its principles and requirements.

*Paragraph 5 is set out in a new wording based on the decision of the Board of Directors of
JSC NC KTZ dated October 23, 2025, Protocol No. 14*

5. Subsidiaries of the Company (legal entities in which more than fifty percent of voting shares (participation interests) are directly owned by the Company under the right of ownership or trust management) join this Policy in full, observing all its provisions, on the basis of decisions of the Boards of Directors/Supervisory Boards of the Company's subsidiaries, or develop and adopt their own internal document on the basis of this Policy.

6. This Policy is subject to posting on Company's corporate website.

3. Термины и определения

7. Following terms and definitions are used in this Policy:

1) **anti-corruption legislation of RK** – Law of the Republic of Kazakhstan “On Combating Corruption” and other regulatory legal acts on combating corruption;

2) **anti-corruption monitoring** – Company's activities in collecting, analyzing and evaluating information regarding effectiveness of measures taken by Company for countering corruption;

3) **anti-corruption standards** – system of recommendations, established for separate sphere of Company's activities aimed at preventing corruption;

4) **associates** – members of the Board of Directors, Management Board, employees of Company, agents, partners in joint ventures, subsidiaries and affiliates, and other persons providing services to Company or acting on its behalf;

5) **internal analysis of corruption risks** – Company's activities to identify and study causes conducive to commission of corruption offenses;

Subparagraph 6) is set out in a new wording based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No. 3

Subparagraph 6) is set out in a new wording based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, Protocol No. 17

Subparagraph 6) was supplemented with the second paragraph based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

6) **an official of the Company** – is a person performing managerial functions in the Company, who, permanently, temporarily or by special authority, performs organizational and administrative or administrative and economic functions in the Company, as well as a person authorized to make decisions on the organization and conduct of procurement, or responsible for the selection and implementation of projects financed from funds the State Budget and the National Fund of the Republic of Kazakhstan, holding a position not lower than the head of an independent structural unit in the Company;

The term «official of the Company» specified in subparagraph 6) of paragraph 7 of the Policy is used in the specified meaning and definition within the framework of this Policy;

Subparagraph 7) was amended by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, protocol №3

7) **The Code of Ethics and Conduct of JSC NC KTZ and its subsidiaries** – is an internal document of the Company that establishes values, basic principles and standards of conduct aimed at developing corporate culture and strengthening the reputation of the Company;

Subparagraph 8) is set out in a new wording based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No. 3

Subparagraph 8) is set out in a new wording based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, Protocol No. 17

Subparagraph 8) is set out in a new wording based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

8) **conflict of interest** – a contradiction between the personal interests of officials/employees and their official/functional powers, in which the personal interests of these persons may lead to non-fulfillment and (or) improper performance of their official /functional duties;

9) **corruption** – unlawful use by officials of Company of their official (service) powers and related opportunities in order to obtain or extract personally or through intermediaries property (non-property) benefits and advantages for themselves or third parties, as well as bribing these persons by providing benefits;

10) **corruption offense** – an unlawful wrongful act (action or inaction) with signs of corruption, for which legislation of RK establishes liability;

11) **corruption risk** – possibility of causes and conditions conducive to commission of corruption offenses;

12) **anti-corruption** – Company's activities within its authority to prevent corruption, including formation of an anti-corruption culture in Company, identifying and eliminating causes and conditions conducive to commission of corruption offenses, as well as identifying, suppressing, disclosing and investigating corruption offenses and elimination of their consequences;

13) **prevention of corruption** – activities of Company in studying, identifying, limiting and eliminating causes and conditions conducive to commission of corruption offenses by developing and implementing a system of preventive measures;

14) **employees** – individuals who have labor relations with Company;

Paragraph 7 was supplemented by subparagraph 15) based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No. 3

Subparagraph 15) is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

15) **candidates** – persons who are candidates for a position related to the performance of organizational and administrative or administrative functions in the Company, as well as for positions providing the authority to make decisions on the organization and conduct of procurement, or on the selection and implementation of projects funded from the state budget and the National Fund of the Republic of Kazakhstan;

Paragraph 7 was supplemented by sub-paragraphs 16), 17) and 18) on the basis of a decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, protocol №2

16) **close relatives** – parents (parents), children, adoptive parents, adopted children, full and half siblings, grandparents, grandchildren;

17) **relatives** – full- and half-siblings, parents and children of the spouse;

18) **family members of an official** – spouse, parents, children, including adults, and persons who are dependent and permanently residing with him.

8. The definitions applied, but not disclosed in this Policy, correspond to the definitions used in the legislation of the Republic of Kazakhstan, the Charter and other internal documents of the Company.

4. Purpose and objectives in field of countering corruption

9. Goal of countering corruption in Company is to minimize risk of involving employees of Company in corruption activities regardless of their position.

10. In order to achieve this goal, Policy provides following tasks:

1) formation of zero tolerance for any corruption manifestations of associates, officers and employees of Company;

2) generalization and explanation of basic requirements of anti-corruption legislation, which can be applied to Company and its associates, officials and employees;

3) establishing obligation of associates, officials and employees of Company to know and comply with principles and requirements of this Policy, rules of applicable anti-corruption legislation, as well as adequate procedures for preventing corruption;

4) development and implementation of anti-corruption measures aimed at preventing and countering corruption, minimizing and (or) eliminating consequences of corruption offenses.

5. Basic principles of countering corruption

11. Basic principles of countering corruption in Company are:

1) ***zero tolerance for any manifestations of corruption*** – Company adheres to principle of complete rejection of corruption in all forms and manifestations in implementation of its activities.

Zero tolerance to any manifestation of corruption means a strict prohibition for employees and associates of Company acting on behalf of Company or in its interests, directly or indirectly, personally or through some kind of mediation to engage in corrupt activities regardless of practice of doing business in any country;

2) ***commitment of top management and establishment of a «tone from above»*** – Company's Board of Directors plays a key role in building a culture of intolerance towards corruption and creating a system of preventing and countering corruption in Company. Members of the Board of Directors and Management Board of Company must declare an uncompromising attitude towards any forms of corruption and demonstrate, comply with and implement this principle by personal example at all levels;

3) ***employees involvement*** – Company informs officials and employees on the provisions of anti-corruption legislation and welcomes their active participation in formation and implementation of anti-corruption standards and procedures;

4) ***inevitability of punishment*** – Company declares inevitability of punishment of Company's employees regardless of their position, length of service and other conditions in case of committing corruption offenses performance of their official duties;

5) ***legality and compliance of this Policy with current RK legislation and generally accepted norms*** – Company strictly complies with anti-corruption legislation of RK and other countries in which it carries out or plans to carry out activities, and any action or inaction does not contradict norms of applicable anti-corruption legislation;

6) ***proportionality of procedures for preventing and countering corruption*** – Company develops and implements control procedures that reduce possibility of involving Company, its officials and employees in corruption activities commensurate with corruption risks that may arise in Company's activities;

7) ***effectiveness of anti-corruption procedures*** – Company strives to make procedures as transparent, clear and enforceable as possible, and also ensures simplicity of their implementation and obtaining a meaningful result. Company evaluates effectiveness of existing control procedures and improves them in case of inefficiency;

8) ***due diligence*** – Company checks third parties and candidates for employment before making a decision on commencement or continuation of business/labor relations for their reliability, rejection of corruption and absence of a conflict of interest;

9) ***monitoring and control*** – Company monitors state of corruption risks, compliance with implemented procedures for preventing and countering corruption and their effectiveness;

10) ***interaction and coordination*** – Company ensures interaction and cooperation in field of anti-corruption activities with government bodies and associates/third parties of Company, as well as coordination of actions in process of countering corruption.

The Policy was supplemented by Section 5-1 based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

5-1. Organizational bases for combating corruption in Society

11-1. The Company is guided by the following principles in the implementation and implementation of anti-corruption compliance functions:

- 1) the sufficiency of the powers and resources allocated to perform the functions of anti-corruption compliance;
- 2) management's interest in the effectiveness of anti-corruption compliance;
- 3) information openness of the Compliance Service activities;
- 4) independence of the Compliance Service;
- 5) continuity of anti-corruption compliance;
- 6) improving anti-corruption compliance;
- 7) continuous improvement of the competencies of specialists performing the functions of anti-corruption compliance.

11-2. The Company's management needs to:

- 1) to contribute to the creation of an effective environment for the implementation of the activities of the Compliance Service, to assist in the fulfillment of its goals, tasks, functions and duties, in the realization of rights;
- 2) provide administrative (organizational and technical) support for the activities of the Compliance Service, including providing the necessary

capabilities, assets and resources for its activities, including information systems and applications (access to necessary databases) and other goods, works, services;

3) provide the head and employees of the Compliance Service with training and certification opportunities on the activities of the anti-corruption compliance service, social and communication skills and competencies.

11-3. Employees of the Company's structural divisions provide assistance to the Compliance Service by:

1) providing documents and information necessary for the implementation of the tasks and functions of the Compliance Service;

2) objective discussion of the identified risks and violations;

3) joint solution of emerging issues and problems.

11-4. The responsibility for the implementation of the Company's anti-corruption policy in the processes is borne by the heads of the departments that own the processes. The first head of the Company is responsible for effective anti-corruption measures at the company level.

11-5. The responsibility of the Compliance Service includes methodological support, as well as supervision of the development and implementation of compliance systems. The direct responsibility for mitigating compliance risks, taking anti-corruption measures and ensuring compliance with current legislation does not belong to the responsibility of the Compliance Service.

11-6. The Company's top official in charge of this process is personally responsible for the compliance of the supervised business process with the requirements established within the framework of the compliance system, as well as for the effectiveness of measures taken to reduce compliance risks. Such an official bears the statutory and disciplinary responsibility for ineffective control in case of detection of facts of non-compliance with regulatory requirements in supervised processes.

6. Requirements of anti-corruption legislation of RK and obligations for its execution

12. In accordance with anti-corruption legislation of RK, corruption offenses, for which liability is stipulated, include but are not limited, to the following:

1) official property's misappropriation or embezzlement committed by an official if these acts associated with use of his official position;

2) legalization (laundering) of money and (or) other property obtained by criminal means, committed by an official, if this act involves his official position;

3) economic smuggling committed by an official, if an act involves use of his official position;

4) abuse of official authority, abuse of power or official authority;

5) illegal participation in business activities;

6) accepting a bribe, giving a bribe, mediating bribery,

7) official forgery;

8) inaction on service;

9) abuse of authority, excess or inaction of authority;

Subparagraph 10) is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, protocol №3

10) fraud;

11) provision of illegal material remuneration by individuals and legal entities;

12) receiving illegal material remuneration by an official;

13) hiring people who have previously committed a corruption offense.

13. Company, its associates, officials and employees are obliged to comply with provisions of anti-corruption legislation, as well as principles and requirements of this Policy, in any countries where Company carries out or plans to carry out activities. When implementing this Policy, Company proceeds from fact that its associates, officials and employees are directly or indirectly, personally or through third parties, are prohibited to participate in corrupt activities as well as to:

1) to offer, promise or carry out bribery, i.e. the provision or promise to provide any financial or other benefit/advantage with the intent to induce any person to perform his official duties improperly;

2) to demand, agree to accept or accept bribes, that is, to receive or agree to receive any financial or other benefit/advantage for performing their official duties improperly;

3) to offer, promise or make payments, except as provided for by applicable law, to present gifts to persons authorized to perform government functions, as well as to persons equated to them, including foreign officials, for speeding up or simplifying established procedures;

4) offer, promise or make payments to third parties if there is a suspicion that payments may be used to speed up or simplify established procedures;

5) offer, promise or provide employment in the Company (including on a temporary basis) in exchange for personal benefits;

6) facilitate the acceptance or acceptance of inflated or fictitious payments from associates/third parties;

7) to give or receive gifts or hospitality signs that contradict the requirements of the anti-corruption legislation of the Republic of Kazakhstan and internal documents of the Company.

14. Officials of the Company in their professional activities must strictly observe the following standards of conduct:

1) comply with the requirements of the legislation of the Republic of Kazakhstan and this Policy;

2) be honest and decent in business relations, refrain from any unfair methods of conducting official duties;

3) to prevent the commission of actions capable of discrediting Society;

Subparagraph 4) is set out in a new wording based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

4) not to use for personal purposes the tangible and intangible assets of the Company, as well as not to use official and other information that is not subject to official dissemination, in order to obtain or extract property and non-property benefits and advantages;

5) to prevent illegal actions, or actions that may raise suspicions about their legality and ethics;

6) to support and require colleagues to adhere to a high legal anti-corruption culture;

7) refrain from assisting anyone in the course of carrying out entrepreneurial activities and (or) other income-generating activities;

8) not to incite other employees to commit corruption offenses and not to encourage such actions;

9) not to carry out official duties in the presence of a conflict of interest.

Paragraph 14 was supplemented by subparagraph 10) based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, protocol №3

10) to carry out work on the formation of an anti-corruption culture in the supervised structural divisions of the Company.

Paragraph 14 was supplemented by subparagraph 11) based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, protocol №2

11) not to hold positions that are directly subordinate to positions held by their close relatives, spouse and (or) relatives, as well as to have close relatives, spouse and (or) relatives in direct subordination.

Officials who violate the requirements of this subparagraph, if they do not eliminate it voluntarily within three months from the moment of detection of the specified violation, are subject to transfer to positions excluding such subordination, and if such transfer is impossible, one of these employees is subject to dismissal from office or other dismissal from managerial functions.

Paragraph 14 is supplemented by subparagraph 12) based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, the protocol №17

12) not to hold positions with their close relatives, spouse and (or) relatives in the same management body or executive body of the Company.

Officials who violate the requirements of this subparagraph, if they do not eliminate it voluntarily within three months from the moment of detection of the specified violation, are subject to transfer to positions excluding joint service (work) in one management body or executive body of the Company, and if such transfer is impossible, one of these employees is subject to dismissal from office or other dismissal from the specified functions.

Paragraph 14 was supplemented by sub-paragraphs 13) and 14) based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

13) not to accept material remuneration, gifts or services for actions (inaction) in favor of the persons who provided them, if such actions fall within their official powers, or by virtue of their official position may contribute to such actions (inaction);

14) participation in gambling and (or) betting in gambling establishments that fall under the definition provided for by the Law of the Republic of Kazakhstan «On Gambling», as well as participation in gambling and (or) betting in places not designated for this purpose or in gambling and (or) betting conducted through the use of networks telecommunications, including the Internet.

The Policy was supplemented by paragraph 14-1 based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No. 3

Paragraph 14-1 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, protocol №2

14-1. Candidates and their spouses are required to submit a declaration of assets and liabilities as of the first day of the month of submission of the declaration in the form and in accordance with the procedure defined by the tax legislation of the Republic of Kazakhstan before the issuance of the act of appointment to the position.

Officials and their spouses submit income and property declarations in the form, in the manner and within the time limits provided for by the tax legislation of the Republic of Kazakhstan.

In the case of acquisition of property determined by the tax legislation of the Republic of Kazakhstan during the reporting calendar year, officials and their spouses in the income and property declaration reflect information about the sources of covering the costs of acquiring the specified property.

The structural division of the Company for personnel Management, no later than December 31 of the year following the reporting calendar year, ensures that the information reflected in the declarations of officials and their spouses is posted on the corporate website of the Company.

The list of information to be published is determined by the authorized anti-corruption body.

15. Company's employees are obliged to:

1) refrain from committing and (or) participating in commission of corruption offenses in interests or on behalf of Company;

2) refrain from behavior that may be interpreted by others as a willingness to commit or participate in commission of a corruption offense in interests or on behalf of Company;

3) inform direct manager about possibility of a conflict of interest arising from employee.

If officials or employees have doubts about correctness of their actions or doubts about any other standards of behavior, they should contact Head of the Compliance Service.

7. A set of measures to prevent and combat corruption

16. Corruption risk may arise in some areas of the Company's activities. Such areas include, but are not limited to, the following:

1) involvement of third parties and making payments to third parties;

2) gifts and representation expenses;

3) participation in political activities;

4) payments to persons holding a responsible public position, persons authorized to perform public functions, as well as persons equated to them, including foreign officials;

5) providing sponsorship and charitable assistance;

6) making transactions within the framework of the Company's investment activities for the acquisition and alienation of assets, mergers and acquisitions and other transactions;

7) Personnel management.

Paragraph 16 is supplemented with sub-paragraphs 8), 9), 10), 11) and 12) based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

8) prevention and resolution of conflicts of interest;

9) identification and assessment of corruption risks;

10) development of anti-corruption standards, formation of an anti-corruption culture;

11) reports of corruption offenses;

12) inspections and internal investigations.

7.1 Attracting third parties and making payments to third parties

17. Third parties involved in RK, as well as in other countries that have a high rating of perception of corruption and violate anti-corruption legislation of RK and this Policy may pose a risk of involving Company in corruption activities.

18. Before making a decision on commencement or continuation of cooperation with third parties or participation in a joint venture, structural divisions of Company, initiating involvement of third parties, must:

Subparagraph 1) was amended by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, protocol №3

1) comply with the procedures established by the relevant internal documents of Samruk-Kazyna JSC and the Company in the field of procurement;

2) monitor third parties and joint venture partners for any manifestations of corruption by conducting the following procedures (including, but not limited to):

- checking the availability of their own anti-corruption policies and procedures, readiness to comply with the requirements of this Policy and to carry out mutual cooperation in the field of anti-corruption;

- checking the business reputation and the absence of a conflict of interest;

- checking for false entrepreneurship, reliability, tax and other debts, the source of funds, as well as the bank, the jurisdiction from which funds obtained by criminal means are sent, by sending requests to the relevant authorized state bodies and organizations (Ministry of Finance of the Republic of Kazakhstan, National Bank of the Republic of Kazakhstan, Samruk-Kazyna JSC and others);

3) include an anti-corruption clause in the concluded transactions, the form and content of which is given in Appendix 1 to this Policy. The Company reserves the right to terminate transactions with third parties and joint venture partners in case of detection of corruption on their part;

4) inform third parties and joint venture partners about the principles and requirements of this Policy.

19. The Company welcomes the adoption by third parties and joint venture partners of anti-corruption policies and procedures, as well as standards of conduct.

7.2 Gifts and representation expenses

Paragraph 20 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

20. The Company recognizes the exchange of business gifts (souvenirs) during official meetings and the implementation of representative expenses,

including business hospitality, as a necessary part of doing business and generally accepted business practice. The Society encourages an atmosphere of honesty and transparency regarding business gifts (souvenirs) and business hospitality expenses.

Paragraph 21 was amended based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

21. The exchange of business gifts (souvenirs) and the implementation of representative expenses, including business hospitality of the Company with third parties, must meet the following criteria:

1) fully comply with the norms of the current legislation of the Republic of Kazakhstan, internal documents of the Company on representation expenses;

2) to be reasonably justified, proportionate, not to be cash or non-cash funds, securities, precious metals and not to represent other types or equivalents of cash, as well as not to be a luxury item;

3) not to represent a hidden reward for a service, action, inaction, connivance, patronage, granting of rights, making a certain decision on a transaction, agreement, license, permit, etc. or an attempt to influence the recipient for another illegal or unethical purpose;

4) not to create a risk that may lead to loss of business reputation for the Company, its officials and employees.

Paragraph 22 was amended based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

22. It is prohibited to accept any gifts, including business gifts (souvenirs) and signs of hospitality from any potential participant in purchases carried out by the Company. If there are doubts about the compliance of a business gift (souvenir) or event with the requirements of this Policy, an official or employee of the Company should consult with the immediate supervisor or head of the Compliance Service of the Company.

The Policy was supplemented by paragraph 23 on the basis of the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, Protocol No.2. The numbering of the item was changed from 23 to 22-1 on the basis of a decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

22-1. An official and members of his family are not entitled to receive financial remuneration, gifts or services for actions (inaction) in favor of the persons who provided them, if such actions fall within the official powers of an official, or an official, by virtue of his official position, may contribute to such actions (inaction).

Money deposited into the account of an official and (or) his family members without their knowledge, as well as funds received by them in violation of the anti-corruption legislation of the Republic of Kazakhstan, no more than two weeks after their discovery, are subject to transfer to the republican budget with an explanation to the appropriate state revenue authority on the circumstances of receipt of such funds.

Gifts received without the knowledge of an official and (or) his family members, as well as received by them in violation of the anti-corruption legislation of the Republic of Kazakhstan, are subject to gratuitous transfer to the

authorized state property management body within seven calendar days from the date of receipt of the gift or from the day when the official became aware of the receipt of the gift, and rendered to the official. In the same circumstances, services must be paid to a person by transferring money to the republican budget within seven calendar days from the date of rendering the service or from the date of, when the official became aware of the provision of the service.

An official who has transferred a gift to the authorized state property management body has the right, with notification to a higher official, to redeem it at a cost determined in accordance with the Law of the Republic of Kazakhstan "On Appraisal Activities in the Republic of Kazakhstan", on the basis of a purchase and sale agreement concluded with the authorized state property management body.

7.3 Participation in political activities

23. The Company does not participate in political activities for the direct or indirect purpose of influencing the decision-making by public officials or other persons affecting the preservation or expansion of the Company's activities, or if such participation can be perceived as an attempt to exert such influence.

24. The Company does not independently or through its officials and employees finance political parties, public associations in order to obtain or maintain an advantage in its activities.

25. Officials and employees of the Company have the right to participate in public associations established in accordance with the current legislation of the Republic of Kazakhstan, as well as in international public associations whose purpose is not to obtain or maintain an advantage for the Company in their activities.

26. Officials and employees of the Company, when participating in public associations, are prohibited from offering, giving, promising, or making payments, depositing property, giving gifts, etc. on behalf of the Company in order to obtain or maintain an advantage for the Company in their activities.

27. Officials and employees of the Company are independently responsible in accordance with the current legislation of the Republic of Kazakhstan for participation in public associations.

7.4 Payments to persons holding a responsible public position, persons authorized to perform public functions, as well as persons equated to them, including foreign officials

28. The Company does not independently or through its employees and officials pay any expenses for persons holding a responsible public position, persons authorized to perform public functions, as well as persons equated to them, including foreign officials, to their close relatives in order to obtain commercial advantages for the Company, in particular including expenses for transportation, accommodation, meals, entertainment, PR campaigns, etc. or other benefits they receive at the expense of the Company.

29. The Company does not pay remuneration for simplification of formalities directly or through its agents, with the exception of official fees for public services, the information and amount of which are publicly available.

30. Officials and employees of the Company are independently responsible for corruption offenses when interacting with civil servants in accordance with the anti-corruption legislation of the Republic of Kazakhstan.

7.5 Providing sponsorship and charitable assistance

Paragraph 31 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, protocol №2

31. The Company is not entitled to provide charitable (sponsorship) assistance, except in cases when the provision of charitable (sponsorship) assistance by the Company is provided for by the Charitable Program of the Samruk-Kazyna JSC Group of Companies, approved in accordance with the procedure provided for by the Law of the Republic of Kazakhstan "On the National Welfare Fund.

32. The Company does not prohibit officials and employees from providing charitable and/or sponsorship assistance on its behalf.

7.6 Making transactions within the framework of the Company's investment activities for the acquisition and disposal of assets, mergers and acquisitions and other transactions

33. When carrying out investment activities, the Company is guided by the Corporate Standard of Investment Activities of Samruk-Kazyna JSC and legal entities, more than fifty percent of the voting shares (participation interests) of which are directly or indirectly owned by Samruk-Kazyna JSC, as well as internal documents of the Company.

34. When planning transactions for the acquisition and disposal of assets, mergers and acquisitions, and preliminary decision-making on the expediency of these transactions, the Company conducts a comprehensive due diligence check of the facility's activities, including a reliability check before/after the transaction in order to identify signs of corruption risk. The results of this audit are reviewed by the Board/The Board of Directors of the Company when making a final decision on the implementation of the proposed transaction.

35. If, according to the results of the audit, the risk of corruption acquired by the Company after the completion of the transaction and the potential economic and reputational damage associated with it for the Company exceeds the economic benefit from the transaction, the decision on making such a transaction is made by the Management Board/The Board of Directors of the Company.

36. Regardless of the level of corruption risk in the acquired asset, after the relevant decision of the Management Board/The Board of Directors of the Company on the implementation of the transaction, the Company will take all reasonable measures to implement anti-corruption policies, procedures and standards of conduct similar to those adopted by the Company in the acquired asset.

7.7 Personnel management

37. The Company adheres to the principles of objectivity and honesty in making personnel decisions. In order to eliminate corruption risks in the recruitment, evaluation, promotion and dismissal of personnel, the Company:

1) develops and approves, in accordance with the established procedure, transparent procedures for the selection and recruitment of personnel and appropriate qualification requirements for the position;

2) checks candidates for employment before making a decision on the beginning or continuation of an employment relationship for their reliability and the absence of a conflict of interest;

3) evaluates the activities of the staff and pays remuneration based on the effectiveness of its key performance indicators and professional achievements;

4) decides on promotion to a higher position based on the business qualities and qualifications of the employee;

Subparagraph 5) was amended based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, protocol №2

5) carries out the procedure for termination of employment relations with an employee on the grounds provided for by the legislation of the Republic of Kazakhstan and internal documents of the Company.

Paragraph 38 was amended by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, protocol №3

38. When hiring or continuing employment relations with the Company, officials assume anti-corruption restrictions in the form of consent to adopt anti-corruption restrictions in accordance with Appendix 2 to this Policy, which are fixed in writing by the structural subdivision of the Company for personnel management.

Paragraph 39 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, protocol №17

39. Failure to accept anti-corruption restrictions by Company officials entails refusal to accept a position or dismissal (dismissal from office, termination of powers), their non-compliance is the basis for dismissal (dismissal from office, termination of powers).

The Policy was supplemented by paragraph 39-1 based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No. 3

Paragraph 39-1 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, protocol №2

39-1. When applying for employment in the Company, candidates submit a declaration provided for in paragraph 14-1 of Section 6 of this Policy, as well as information about close relatives, spouses and (or) relatives working in the Company.

The second paragraph of paragraph 39-1 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, протокол №17

Failure to submit a declaration of assets and liabilities and (or) a declaration of income and property, or the submission of incomplete, unreliable information in such declarations, if the deed does not contain signs of a criminal offense:

by candidates and their spouses – is the basis for refusing to empower the candidate with appropriate powers;

by officials and their spouses – entails liability provided for The Code of the Republic of Kazakhstan on Administrative Offences.

7.8 Prevention and resolution of conflicts of interest

40. Conflict of interest management is one of the most important anti-corruption mechanisms. The Company pays great attention to preventing the realization of risks related to conflicts of interest and their settlement.

Paragraph 41 was amended by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, protocol №3

41. Officials and employees of the Company, when performing their official duties, are obliged to be guided by the interests of the Company and avoid situations or circumstances in which their personal interests would conflict with the interests of the Company. In case of a conflict of interest (or the possibility of its occurrence), the Company's officials and employees are obliged to bring this information in writing to the attention of the Company's immediate supervisor or Compliance Service.

Paragraph 42 was amended by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No.3

42. The Chairman of the Board of Directors or the Chairman of the Management Board of the Company, upon requests from officials and employees or upon receipt of information from other sources, are obliged to take appropriate response measures in a timely manner in accordance with the Policy on Preventing and Resolving Conflicts of Interest in NC KTZ JSC.

43. The Company must keep records of affiliated persons, as well as maintain a list of insiders of the Company in accordance with the requirements of the legislation of the Republic of Kazakhstan and internal documents of the Company.

7.9 Identification and assessment of corruption risks

44. The Company annually identifies, evaluates corruption risks, and develops measures to minimize them.

45. The purpose of identifying and assessing corruption risks is to identify those types of activities and business processes of the Company that are subject to risks of non-compliance with anti-corruption legislation, and where officials and employees of the Company are likely to commit corruption offenses, both for personal gain and for the benefit of the Company.

46. Identification and assessment of corruption risks is carried out on the basis of anti-corruption monitoring and internal analysis of corruption risks.

Anti-corruption monitoring includes the following measures, but is not limited to the following:

1) conducting a compliance examination of key internal documents of the Company and their drafts submitted for approval for the presence of provisions in them that contribute to the creation of causes and conditions for the manifestation of corruption (corruption-causing factors), and developing proposals to eliminate them;

2) monitoring of the anti-corruption legislation of the Republic of Kazakhstan, as well as the anti-corruption legislation of foreign countries that influence the Company's activities in order to promptly bring their internal documents into line with the changing requirements of anti-corruption legislation;

3) studying the statistics of appeals from individuals and legal entities on the facts of corruption on the part of officials and employees of the Company;

4) monitoring of publications in the media.

The object of the internal analysis of corruption risks is the activity of the structural unit of the Company and includes:

1) identification of the "critical points" of the business process, during the implementation of which corruption offenses are most likely to occur;

2) description of corruption schemes that contain:

- a description of the benefit or advantage that can be obtained by the Company or its individual officials and employees in the commission of a corruption offense;

- positions in the Company that are "key" for committing a corruption offense;

- possible forms of making corrupt payments;

3) determination of the presence or absence of internal control procedures, assessment of the effectiveness of existing control procedures.

47. For any corruption scheme, a zero level of risk tolerance has been adopted and in each case, the Company develops measures to minimize the risks of corruption identified by the results of internal analysis.

The procedure for identifying and assessing corruption risks and developing measures to minimize them is regulated by the Company's internal documents.

7.10 Development of anti-corruption standards, formation of an anti-corruption culture

48. The Company is developing anti-corruption standards, the purpose of which is to establish a system of recommendations aimed at preventing corruption in a separate field of activity. Anti-corruption standards are taken into account when developing internal documents of the Company.

49. The objectives of the development of anti-corruption standards are:

1) formation of sustainable anti-corruption behavior among persons working in the Company;

2) timely detection of corruption manifestations and prevention of their negative consequences.

50. The formation of an anti-corruption culture in Society is carried out through a set of educational, informational and organizational measures.

Introduced by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No.3

51. The Company carries out measures to inform and clarify the principles and norms of applicable anti-corruption legislation, the Code of Ethics and Conduct of JSC NC KTZ and its subsidiaries, this Policy and other internal documents in the field of anti-corruption, including training and testing of the Company's employees.

52. The Company welcomes the active participation of all its employees in the formation of anti-corruption policies and procedures.

7.11 Reports of corruption offenses

Paragraph 53 was amended by the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No.3

53. If there is any evidence that a corruption offense committed by an official or employee of the Company takes place in the Company, this should be immediately reported to the "hotline", information about which is posted on the corporate website of the Company, or to your immediate or superior supervisor and (or) the head of the Compliance Service Societies.

54. The procedure for filing, the procedure for reviewing communications and other provisions are set out in the Confidential Information Policy of JSC NC KTZ.

Section 7.12 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

7.12 Inspections and internal investigations

55. For all reports of possible corruption violations, ethics and behavior in the Company, an audit or internal investigation is conducted with the participation of the relevant structural divisions of the Company within the time limits established by the Company's internal document in the field of compliance.

56. If, as a result of an internal investigation, the fact of a corruption violation is established, the completion of the investigation is considered to be the adoption of corrective measures, as well as the improvement of control procedures based on the principle of zero tolerance for any manifestations of corruption. If there are signs of a criminal act, the Company submits the materials to the authorized bodies for making an appropriate procedural decision.

The numbering of the section was changed based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

8. Mutual cooperation

57. The Company cooperates with authorized state bodies and organizations, associated and third parties in the field of anti-corruption on the basis of the principle of reciprocity, in order to:

- 1) informing about cases of violations with signs of corruption;
- 2) assistance in conducting investigations of violations with signs of corruption;
- 3) coordination during inspections of the Company's activities on compliance with anti-corruption legislation and the development of joint measures to prevent and combat corruption;
- 4) providing comments/participation in meetings (meetings) at the request of authorized state bodies and organizations related to issues of anti-corruption legislation.

The numbering of the section was changed based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

9. Responsibility

58. Officials and employees of the Company bear the responsibility established by the legislation of the Republic of Kazakhstan for committing corruption offenses.

59. Officials and employees of the Company, to whom appropriate liability measures have been applied for committing corruption offenses, are not exempt from compensation for material damage to the Company, except by a court decision of the Republic of Kazakhstan that has entered into force.

60. Officials, employees and structural divisions of the Company are responsible for fulfilling the requirements of this Policy within their competence.

Paragraph 61 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, Protocol No. 17

61. The members of the Board of Directors, officials and employees of the Company are obliged to confirm, in the form provided for in Appendix 3 to this Policy, their obligation to follow this Policy in good faith.

The Policy was supplemented with paragraphs 62 and 63 based on the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No. 3

Paragraph 62 is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, Protocol No. 17

62. The head of the Company is subject to disciplinary responsibility in accordance with the laws of the Republic of Kazakhstan for non-fulfillment or improper performance of official duties to prevent the commission of corruption offenses by subordinate employees.

The head of the Company is subject to disciplinary responsibility for the commission of corruption crimes by employees directly subordinate to him under the following conditions:

1) a connection has been established between a corruption crime committed by a subordinate and the guilt of non-fulfillment or improper performance of official duties to prevent the commission of corruption offenses;

2) in relation to a subordinate employee, there is a judicial act that has entered into legal force on bringing to criminal responsibility for a corruption crime, or a criminal case for committing a corruption crime has been terminated by a criminal prosecution body or a court on the basis of paragraphs 3), 4), 9), 10), 11) and 12) part one of article 35 or article 36 of the Criminal Procedure Code of the Republic of Kazakhstan.

Paragraph 63 was amended based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, Protocol No. 2

63. The structural division of the Company for personnel Management is responsible for the recording in writing by officials of anti-corruption restrictions provided for in this Policy, as well as for the timely posting of information reflected in the declarations of officials and their spouses on the corporate website of the Company.

The Policy was supplemented by paragraph 64 based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, Protocol No. 2

64. Officials are responsible, provided for by the Code of Administrative Offences of the Republic of Kazakhstan, for failure to submit a declaration of income and property or submission of incomplete, unreliable information in such declarations, if the act does not contain signs of a criminally punishable act.

The form and content of the anti-corruption clause

1. JSC NC KTZ (hereinafter referred to as the Company) informs the other Party to the Agreement on the principles and requirements of the Anti-Corruption Policy in JSC NC KTZ (hereinafter referred to as the Policy). By signing the Contract, the other Party confirms familiarization with the Company's Policy. In fulfilling their obligations under the Agreement, the Parties undertake to comply with and ensure that their employees comply with the requirements of the anti-corruption legislation of the Republic of Kazakhstan, as well as not to commit corruption offenses provided for by international acts applicable for the purposes of the Agreement and legislative acts of foreign states on combating corruption.

2. Corruption offenses for the purposes of the Contract include intentional acts committed when giving or receiving a bribe, commercial bribery or other illegal use by an employee of the Parties of his official position contrary to the legitimate interests of the Parties in order to obtain benefits in the form of money, valuables, gifts and other property or services of a property, physical or moral nature, obtaining other property rights for for themselves or for third parties, or the illegal provision of such benefits to the specified person by other individuals, and the receipt of other property benefits and advantages, according to the anti-corruption legislation of the Republic of Kazakhstan or the country of residence and/or business of the Party (hereinafter - Corruption offenses).

3. If a Party has a reasonable assumption that a Corruption Offense has occurred or may occur (upon receipt of information about the initiation of criminal proceedings against an employee(s) of the other Party in connection with the commission of a corruption crime or other reliable information about a Corruption offense), such Party undertakes to notify the other Party in writing, indicating relevant facts (further – Notification) and has the right not to fulfill obligations under the Agreement until confirmation is received from the other Party that a Corruption offense has not occurred or cannot occur. The specified confirmation must be provided by the other Party within 10 (ten) calendar days from the date of receipt of the Notification.

4. Upon receipt of reliable information about the commission of a Corruption Offense and in compliance with the provisions of this Article, the Company has the right to unilaterally cancel the Contract in whole or in part by sending a corresponding written notification to the other Party, as well as to demand compensation from the other Party for losses caused by the termination of the Contract.

Appendix 1 to the Policy was supplemented by paragraph 5 on the basis of the decision of the Board of Directors of JSC NC KTZ dated March 10, 2020, Protocol No.3

5. If the other Party to the Agreement suspects that a violation of any provisions of the Agreement has occurred or may occur, the other party to the Agreement undertakes to immediately notify the Company in any convenient way, including through the hotline, contact information about which is posted on the Company's corporate website.

Use this form to confirm that you accept the anti-corruption restrictions provided for by the anti-corruption legislation of the Republic of Kazakhstan and the Anti-Corruption Policy at NC KTZ JSC.

The completed and signed confirmation form from the date of performance of labor and/or official duties in the Company is stored in the personal file of the Company's officials.

**Consent form
for the adoption of anti-corruption restrictions**

I, _____,
(last name, first name, patronymic)

(specify the position)

in order to comply with the requirements of the anti-corruption legislation of the Republic of Kazakhstan, the Anti-Corruption Policy in JSC NC KTZ, to prevent the commission of actions that may lead to the use of my powers in personal, group and other non-official interests, I assume anti-corruption restrictions on:

1) carrying out activities incompatible with the performance of their functions;

Subparagraph 2) of Appendix 2 to the Policy is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, Protocol No. 2

2) inadmissibility of joint service (work) of close relatives, spouses and relatives;

Subparagraph 3) of Appendix 2 to the Policy was amended based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, Protocol No. 2

3) the use of official and other information that is not subject to official dissemination in order to obtain or extract property and non-property benefits and advantages;

Subparagraph 4) of Appendix 2 to the Policy is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated February 15, 2021, Protocol No. 2

4) acceptance by me and my family members of material remuneration, gifts or services for actions (inaction) in favor of the persons who provided them, if such actions are within my official powers or I, by virtue of my official position, can contribute to such actions (inaction).

Appendix 2 is supplemented by subparagraph 5) based on the decision of the Board of Directors of JSC NC KTZ dated October 23, 2025, Protocol No. 14

5) participation in gambling and (or) betting in gambling establishments that fall under the definition provided for by the Law of the Republic of Kazakhstan «On Gambling», as well as participation in gambling and (or) betting in places not

designated for this purpose or in gambling and/or betting conducted through the use of telecommunications networks, including the Internet.

signature, full name, position

Annex 3
to the Anti-Corruption Policy
of JSC «NC «KTZ»
and its subsidiaries

The introductory part of Appendix 3 to the Policy is set out in a new version based on the decision of the Board of Directors of JSC NC KTZ dated December 15, 2023, Protocol No.17

Use this form to confirm that during the entire period of performance of labor and/or official duties in the Company, you undertake to faithfully follow and strictly comply with the anti-corruption legislation of the Republic of Kazakhstan and the Anti-Corruption Policy at NC KTZ JSC.

The completed and signed confirmation form from the moment of commencement and throughout the entire period of performance of labor and/or official duties in the Company is stored in the personal file of officials and employees of the Company.

Confirmation

Please mark the appropriate boxes

- I confirm that I have studied the Anti-Corruption Policy at JSC «NC «KTZ»;
- I undertake to strictly follow the requirements established by the anti-corruption legislation of the Republic of Kazakhstan, the Anti-Corruption Policy in JSC «NC «KTZ»;
- I am notified that in case of violation of the anti-corruption legislation of the Republic of Kazakhstan, the Anti-Corruption Policy in JSC NC KTZ, I may be prosecuted, including dismissed from my position, in accordance with the procedure established by the legislation of the Republic of Kazakhstan.

Please sign here

_____ Full name, position