

Diversity Policy of the Board of Directors of the NC KTZ JSC	
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Appendix 1

Approved:
By the resolution of the
Board of Directors of the
National Company
Kazakhstan Temir Zholy
Joint Stock Company
dated December 11, 2025
Minutes No ._17

DIVERSITY POLICY OF THE BOARD OF DIRECTORS OF THE NATIONAL COMPANY KAZAKHSTAN TEMIR ZHOLY JOINT STOCK COMPANY

Version 1.0

Developed by:

Office of the Corporate Secretary

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Office of the Corporate Secretary

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1. INTRODUCTION

1. This Diversity Policy of the Board of Directors of the National Company Kazakhstan Temir Zholy Joint Stock Company (hereinafter referred to as the Company) is based on the principles of equality and non-discrimination and assumes the avoidance of restrictions and ensuring equal opportunities for candidates and members of the Board of Directors regardless of gender, ethnicity, age, physical characteristics, cultural differences and other characteristics unrelated to their professional qualities.

2. The Diversity Policy has been developed taking into account generally recognized international standards of corporate governance, including the OECD Principles of Corporate Governance, as well as approaches to diversity disclosure applied in accordance with the UK Listing Rules based on the "comply or explain" principle.

3. The Diversity Policy is a public document and reflects the Company's official approach to ensuring diversity and inclusivity in the formation of the Board of Directors.

2. TERMS AND DEFINITIONS

4. The following terms are used in this Diversity Policy:

Discrimination - any distinction, exclusion, or preference based on gender, age, race, language, religion, nationality, social origin, political beliefs, property status, disability, or other grounds unrelated to the professional qualities of a candidate or member of the Board of Directors, leading to a restriction or violation of equal opportunities in the appointment or exercise of powers.

Inclusivity - ensuring corporate conditions and procedures that exclude any forms of discrimination, and members of the Board of Directors have equal opportunities to participate in the work of the Board and exercise their professional competencies.

Diversity - the presence on the Board of Directors of members with different professional experience, competencies, industry specialisation, as well as individual characteristics (gender, age, nationality and other characteristics) that do not affect their business qualities, but contribute to the consideration of different points of view in resolution-making.

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Equality - ensuring equal conditions and opportunities for all candidates and members of the Board of Directors in the nomination, appointment and performance of duties, without unreasonable restrictions.

Meritocracy - the principle of nominating and appointing candidates based on their qualifications, experience, professional knowledge and business qualities, regardless of personal circumstances.

3. PURPOSE AND SCOPE OF APPLICATION

5. This Diversity Policy has been developed in accordance with the Constitution of the Republic of Kazakhstan, the Labor Code of the Republic of Kazakhstan, the Corporate Governance Code of the Company and other regulatory legal acts of the Republic of Kazakhstan.

6. During the development of this Diversity Policy the results of the S&P Global ESG assessment, as well as the recommendations of KPMG Taxes and Advisory LLP on compliance with international ESG criteria were taken into account.

7. The purpose of this Diversity Policy is to define principles aimed at ensuring the diversity of the Board of Directors in the interests of improving the effectiveness of corporate governance.

8. The Diversity Policy provisions are advisory in nature. The members of the Board of Directors take measures to comply with the principles of the Policy and promote the formation of a professional, inclusive and non-discriminatory environment.

4. BASIC PRINCIPLES

9. The formation and renewal of the Board of Directors is based on the following principles:

1) The principle of balanced competencies

The composition of the Board of Directors is formed taking into account the need for its members to have a set of professional knowledge, experience and competencies that ensure the effective performance of strategic management functions.

2) The principle of total competence

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The combined qualifications of the members of the Board of Directors should ensure the possibility of comprehensive consideration of issues on the agenda and informed adoption of resolutions.

3) The principle of ensuring diversity

When forming the Board of Directors, various characteristics of candidates are taken into account, including professional experience, industry specialization, qualifications, skills, gender and other factors contributing to the consideration of different points of view.

4) The principle of transparency

The procedures for forming the Board of Directors are formalized and based on objective criteria in accordance with the Corporate Governance Code of Samryk-Kazyna JSC.

The procedures for forming the Board of Directors are carried out in accordance with the established requirements and internal documents of Samryk-Kazyna JSC.

5. CONCLUSION

10. The Company recognizes that ensuring the diversity of the Board of Directors contributes to improving the objectivity of resolutions adopted and the effectiveness of the Board of Directors.

11. This Diversity Policy is aimed at strengthening corporate sustainability, increasing transparency, and achieving the Company's long-term goals.
