



Appendix
to the resolution of “Samruk-Energy” JSC
Board of Directors
dated "25" september 2024
(Minutes No. 13/24)

“Samruk-Energy” JSC Anti-Corruption Policy

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1. Purpose and scope of application

1. This Anti-Corruption Policy of “Samruk-Energy” JSC (hereinafter referred to as the "Policy") has been developed in accordance with the Law of the Republic of Kazakhstan "On Anti-Corruption" ,other legislative acts of the Republic of Kazakhstan in the field of anti-corruption, the Code of Conduct of Samruk-Energy JSC, as well as internal regulatory documents governing the activities of Samruk-Energy JSC (hereinafter referred to as the "Company").
2. The Policy sets out the basic principles of anti-corruption efforts within the Company, including management and organizational frameworks aimed at preventing corruption offenses.
- 3.The primary goal of this Policy is to express the Company's commitment, as well as that of its officials and employees, to high standards of conduct, open and honest business practices, strengthening business reputation, and increasing trust in the Company.
4. This Policy applies to officials and employees of the Company, as well as to officials and employees of the Company’s subsidiaries and affiliates (hereinafter referred to as "SA"), where 100% of the voting shares (ownership interest) are held by the Company. The application of this Policy to SA where the Company owns less than 100% of their voting shares (ownership interest) is subject to approval by the governing bodies of such SA.
- 5.This Policy is mandatory for review and strict compliance by the Company’s officials, employees, affiliated persons, as well as any third parties with whom the Company and its S&As establish business or employment relations.
- 6.This Policy must be posted on the corporate website of the Company and its SA.

2. Terms and abbreviations

Term abbreviation	Definition
Anti-corruption legislation	The Law of the Republic of Kazakhstan "On Anti-Corruption" and other laws and regulations related to anti-corruption matters.
Anticorruption monitoring	The process of collecting, processing, summarizing, analyzing, and evaluating information related to the effectiveness of anti-corruption policies, the state of law enforcement practices in combating corruption, and the perception and assessment of the level of corruption.
Associated persons	Members of the management bodies, the sole or collective executive body of the Company/ subsidiaries, and other affiliated individuals of the Company/subsidiaries, as well as counterparties of the Company/subsidiaries.
Internal corruption risk analysis	Activities aimed at identifying and examining the causes contributing to the commission of corrupt offenses.
Company’s group of companies, Company’s group	“Samruk-Energy” JSC and its SA

Officials	Members of the management bodies, the sole or collective executive body of the Company and its subsidiaries, as well as individuals holding managerial positions within the Company and its subsidiaries.
Subsidiary and/or Dependent Organization (SA)	A legal entity in which 50% or more of the shares (participation interests) are owned by the Company through ownership or trust management.
Individual performing managerial functions	<p>Individuals Performing Managerial Functions An individual who performs managerial functions on a permanent, temporary, or special authority basis, either organizational-administrative or operational in nature.</p> <p>Operational Functions This refers to the legally granted authority, in accordance with the laws of the Republic of Kazakhstan, to manage and control the assets held on the organization's balance sheet.</p> <p>Organizational and Administrative Functions This refers to the legally granted authority, in accordance with the laws of the Republic of Kazakhstan, to issue orders and directives that are mandatory for subordinates to execute, as well as to apply measures of encouragement and disciplinary actions concerning subordinates.</p>
Monetary compensation	Monetary rewards, benefits, or advantages provided to or received from third parties
Company	“Samruk-Energy” JSC
Company bodies/SA	Sole Shareholder of the Company, the sole shareholder or sole participant of SA; GMS, GMM of SA; the governing body of the Company/SA; the collective (single) executive body of the Company/SA;
Conflict of interests	A situation where the personal interests of officials and employees of the Company/subsidiaries conflict with their official duties, potentially leading to non-compliance and/or improper fulfillment of their job responsibilities.
Corruption	The unlawful use of official (service) powers and associated opportunities by officials and employees of the Company/subsidiaries for personal gain or for the benefit of third parties, whether directly or through intermediaries, to obtain or extract financial (or non-financial) benefits and advantages for themselves or others. This also includes the bribery of such individuals through the provision of benefits and advantages.
Corruption risk	The potential for causes and conditions that foster corrupt practices

Corrupt practices	Deliberate actions (or failures to act) undertaken by an official or employee of the Company/subsidiaries, using their official position to gain benefits in the form of property or other advantages.
Counterparty	An individual or legal entity that is a party to a contract with the Company or its subsidiaries and has undertaken obligations under that contract
Anti-corruption measures	Actions taken by the officials and employees of the Company or its subsidiaries, within their authority, to prevent corruption. This includes fostering an anti-corruption culture, identifying and eliminating the causes and conditions that contribute to corrupt offenses, as well as detecting, stopping corrupt acts, and addressing their consequences
Hospitality expenses	Expenses related to hosting receptions, attending cultural and entertainment events, catering services, payment for translation services, etc.

Definitions referenced but not explicitly detailed in this Policy align with those found in the legislation of the Republic of Kazakhstan, the Company’s Charter, and other internal documents.

3. Principles of the Company in combating corruption

1. The fundamental principles of combating corruption within the Company are:

- 1) **zero tolerance for corruption** – The Company maintains a principle of absolute rejection of corruption in all its forms and manifestations in its operations. The principle of zero tolerance towards any manifestations of corruption entails a strict prohibition for officials, employees, and associated persons acting on behalf of the Company or in its interests to engage, directly or indirectly, personally or through any intermediaries, in corrupt activities, regardless of the business practices and locations involved;
- 2) **commitment from senior management and establishing a “tone from the top”** – The officials of the Company/Subsidiaries play a key role in shaping a culture of intolerance towards corruption and establishing a system for preventing and combating corruption within the Company/Subsidiaries. The officials must openly and consistently express their unwavering stance against any forms of corruption at all levels and demonstrate, adhere to, and implement this principle through their personal example;
- 3) **employee involvement** – Employees of the Company/Subsidiaries are required to actively contribute to the prevention of corruption risks and incidents of corruption both within their professional duties and through their personal active civic engagement;
- 4) **immediacy of accountability** – The Company declares the inevitability of holding officials and employees accountable for any corrupt offenses committed while performing their duties, regardless of their position, tenure, or other conditions;
- 5) **legality** – The Company/Subsidiaries strictly adhere to the anti-corruption legislation of the Republic of Kazakhstan and other countries where they operate or intend to operate, ensuring that any actions or inactions do not contradict applicable anti-corruption laws. All internal regulatory documents concerning anti-corruption must comply with the current legislation of the Republic of Kazakhstan and generally accepted norms;

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6) **transparency** – The Company/Subsidiaries commit to conducting their operations openly and transparently. They are obliged to disclose information in accordance with the legislation of the Republic of Kazakhstan;

7) **proportionality of anti-corruption prevention and response procedures** – The Company develops and implements control procedures designed to mitigate the likelihood of involvement of the Company, its affiliates, officials, and employees in corrupt activities, in proportion to the corruption risks that may arise in the activities of the Company/Subsidiaries;

8) **effectiveness of anti-corruption procedures** – The Company strives to ensure that its procedures are as transparent, clear, and feasible as possible, facilitating ease of implementation and achieving meaningful results. The effectiveness of existing control procedures is evaluated, and improvements are made in cases of inefficiency;

9) **monitoring and control** – The Company monitors the state of corruption risks, controls compliance with implemented procedures for preventing and combating corruption, and assesses their effectiveness;

10) **avoidance of conflicts of interest** – Officials, associated persons, and employees of the Company/Subsidiaries must not directly or indirectly influence decision-making within the Company/Subsidiaries when a conflict of interest arises concerning the interests of the Company/Subsidiaries;

11) **due diligence** – The Company/Subsidiaries exercise due diligence when establishing or continuing business relationships with contractors, job candidates, or other third parties by timely checking their reliability and absence of conflicts of interest;

12) **leadership and coordination** – The Company ensures interaction and cooperation in the field of anti-corruption activities with Subsidiaries, government agencies, and other third parties, as well as coordination of actions in the process of combating corruption.

4. Approaches of the Company/Subsidiaries to organizing the anti-corruption system

8. The governing body of the Company/SA:

- 1) ensures the provision of necessary resources for the effective functioning of the compliance system;
- 2) approves the anti-corruption policy, defining the fundamental principles and methods of combating corruption, as well as other necessary compliance documents;
- 3) ensures the consistency of the anti-corruption policy and other compliance documents with the goals and strategy of the Company;
- 4) monitors the development and implementation of the compliance system by the Company and its effectiveness, as well as the sufficiency of allocated resources for its effective functioning;
- 5) supervises the effectiveness of the anti-corruption system within the Company.

9. The executive body of the Company/SA is responsible for:

- 1) taking necessary measures for the effective functioning of the compliance system and its functions;
- 2) ensuring the development, implementation, maintenance, and revision of the anti-corruption management system;
- 3) providing sufficient and appropriate resources for the effective functioning of the compliance system;
- 4) promoting a culture of compliance, combating corruption, and rejecting violations;

5) engaging employees in the ideas of the importance of effective anti-corruption measures and compliance with the requirements of the compliance system;

6) continuously improving the anti-corruption system;

7) motivating employees to use proactive reporting tools (Hotline);

8) providing guarantees that no employee will face retaliation, discrimination, or disciplinary actions for reporting violations within the Company made in good faith or based on reasonable suspicion, or for refusing to participate in corrupt activities, even if such refusal may result in losses for the Company's business.

10. A Compliance Service has been established and is functioning within the Company, aimed at supporting the Board of Directors and the Management Board in building an effective compliance system that provides reasonable assurance that significant compliance and corruption risks are appropriately managed. The objectives and tasks of the Compliance Service are regulated by the Regulations on the Compliance Service.

11. The independence of the Compliance Service is achieved through (but not limited to):

1) the approval by the Board of Directors of the Company of the regulations and main policies in the field of compliance, the operating procedures, and plans;

2) regular provision of information to the Board of Directors about the status of compliance risks and the functioning of the compliance system within the Company;

3) ensuring direct access for the Compliance Service to the Board of Directors to discuss the functioning of the compliance systems and any arising limitations;

4) the sufficiency of the authority and resources of the Compliance Service;

5) obtaining information and materials on an unrestricted and unimpeded basis, including those that constitute commercial, official, and other legally protected secrets.

5. The Company's leadership in combating corruption within the group of companies

12. The Board of Directors and the Executive Board of the Company are firmly committed to the principles of anti-corruption as set forth in this Policy and require compliance from all employees and affiliated individuals of the Company/SA.

13. The Company takes a leadership role and coordinates anti-corruption initiatives among its Subsidiaries.

14. The Company actively contributes to establishing an effective and efficient compliance system within the organizations of its group of companies by approving internal regulatory documents.

15. When necessary, joint working groups may be established to address issues related to anti-corruption efforts and to conduct compliance audits.

16. The Company coordinates anti-corruption measures implemented by SA, including addressing identified corruption risks and mitigating factors that may lead to corrupt practices.

17. In accordance with the Company's internal regulations regarding interaction with SA, hearings may be held with the senior executives of the Subsidiaries to discuss anti-corruption matters.

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6. The Company’s actions to combat corruption

6.1. Assessment of corruption risks

18. The Company conducts an internal assessment of corruption risks in accordance with the legislation of the Republic of Kazakhstan.

19. The purpose of identifying and assessing corruption risks is to pinpoint the types of activities and business processes within the Company that are susceptible to violations of the anti-corruption legislation of the Republic of Kazakhstan, where there is a high likelihood of corruption offenses being committed by officials and employees, both for personal gain and for the benefit of the Company.

20. Identification and assessment of corruption risks are carried out through anti-corruption monitoring and internal analysis of corruption risks.

21. The procedures for identifying and assessing corruption risks, as well as developing measures to minimize them, are governed by the legislation of the Republic of Kazakhstan and/or the Company’s internal regulatory documents.

6.2. Counterparty verification

22. The Company makes reasonable efforts to minimize the risk of engaging in business relationships with counterparties that may be involved in corrupt activities. The Company conducts assessments of counterparties, implements measures to ensure compliance with the requirements of this Policy by the counterparties, and includes anti-corruption provisions in contracts, as well as facilitating ethical business practices and preventing corruption.

23. The use of anti-corruption provisions helps maintain trust between the parties and prevent corruption during both the conclusion and execution of contracts.

24. The procedures for assessing and verifying counterparties are governed by the Company’s internal regulatory documents.

6.3. Participation in charitable, sponsorship, and political activities

25. The Company may provide charitable assistance in accordance with its internal regulatory documents. The Company, along with its officials and employees, does not finance political parties or public associations with the aim of gaining or maintaining advantages in its activities.

26. Officials and employees participating in public associations are prohibited from offering, giving, promising, or making payments, contributing property, or giving gifts on behalf of the Company with the intent of obtaining or maintaining advantages for the Company in its activities.

27. Officials and employees are personally responsible under the current legislation of the Republic of Kazakhstan for their participation in public organizations.

6.4. Payment for facilitating formalities

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28. This Policy prohibits the payment or acceptance of payments as remuneration for facilitating formalities. Payments for facilitating formalities refer to payments made to officials and employees for the completion or acceleration of routine procedures. Payments for facilitating formalities differ from official fees for services, the amounts of which are publicly accessible.

6.5. Gifts, acceptance of gifts, and other services (signs of attention)

29. In accordance with the Company’s/affiliated organization’s Code of Conduct and the legislation of the Republic of Kazakhstan, the Company prohibits officials and employees, as well as their family members, from receiving material rewards, gifts, or services provided for actions (inactions) of this person in favor of those who provided the material rewards, gifts, or services, if such actions (inactions) fall within the official duties of this person or if they, by virtue of their position, can facilitate such actions (inactions).

30. Gifts and money received without the knowledge of officials and/or their family members must be transferred without compensation to the authorized state body in accordance with the requirements of anti-corruption legislation of the Republic of Kazakhstan.

31. The Company recognizes the exchange of business gifts (souvenirs) during official meetings and the execution of representative expenses, including business hospitality, as a necessary part of conducting business and a common business practice. The Company encourages an atmosphere of honesty and transparency concerning business gifts and expenses related to business hospitality.

32. The incurrence of representative expenses, including business hospitality by 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, the Code of Conduct, and the internal regulatory documents of the Company;

2) Be reasonably justified, proportional, and not extravagant;

3) Not represent hidden compensation for a service, action, inaction, neglect, patronage, provision of rights, making a specific decision regarding a transaction, agreement, license, permit, etc., or an attempt to influence the recipient for any illegal or unethical purpose;

4) The expression of hospitality is not intended and cannot be perceived as intended to influence or persuade a person to act in a certain way, or to reward this person for performing their role or function;

5) Not create reputational risks for the Company/affiliated organization, officials, and employees, as well as other persons in case of disclosure of information about gifts or representative expenses;

6) The expression of hospitality is appropriate and does not exceed the limits set forth in this Policy and does not violate the hospitality policies of the relevant third-party organization.

33. Facts of improper hospitality, provision of material rewards, gifts, or services offered for actions (inactions) must be immediately reported to the authorized persons/structural divisions (compliance function, etc.) by the individuals who received them. These facts must be registered in electronic or paper form by the authorized person/structural division no later than 5 working days from the moment they are established.

34. The procedure for resolving conflicts of interest is regulated by the internal regulatory documents of the Company.

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6.6. Handling appeals from individuals and legal entities received through the initiative informing line (Hotline)

35. Any violations, in particular non-compliance with the Code of Conduct, can cause significant harm to the operations and reputation of the Company. Therefore, the Company requires employees and encourages third parties to express concerns about non-compliance with the Code of Conduct, anti-corruption requirements, fraud, bribery, and other violations.

36. Any employee or other associated person with concerns regarding issues covered by this Policy should report such concerns to the Compliance Service in a reasonably short time. Such concerns must be expressed in good faith, reliably, and without malicious intent.

37. The Company recognizes the importance of enhancing trust in the initiative informing line, so that employees, associated persons, and other individuals can be assured that their messages will be addressed appropriately. "Samruk-Kazyna" JSC engages an external operator as prescribed to provide specified individuals with the opportunity to express their concerns to an independent third party, including on a confidential or anonymous basis (the single Hotline service). Such messages can be sent 24 hours a day, 7 days a week.

38. The Company/SA guarantees protection from retaliation for individuals who report any potential violations or express concerns regarding any issues directly or indirectly related to anti-corruption matters. No disciplinary measures or attempts to dismiss or exert other pressure on such individuals shall be applied during or after the investigation. Protection from retaliation is also provided for individuals who conducted the investigation or provided evidence of potential violations in the course of their duties as stipulated by applicable legislation of the Republic of Kazakhstan, internal regulations, and the Code of Conduct (assisting in the investigation by providing information, documents, explanations, etc.).

39. The consideration of appeals from individuals and legal entities received through the initiative informing line (Hotline) is carried out in accordance with the internal regulatory documents of the Company.

7. Ensuring anti-corruption activities by the Company

40. The governing body and executive body of the Company/SA contribute to creating an effective environment for anti-corruption activities by allocating a sufficient number of qualified personnel, providing appropriate working conditions, ensuring access to information systems, and both external and internal communication channels for information exchange, as well as allocating necessary funding.

41. To ensure and maintain an adequate level of employee awareness, the Company/Subsidiary regularly informs and trains employees on anti-corruption issues.

42. The Company implements measures to automate and digitalize anti-corruption processes to enhance their efficiency and transparency.

43. The governing body of the Company periodically receives information from the Compliance Service regarding the adequacy of allocated resources for effective anti-corruption efforts within the Company.

8. Evaluation of the Company's anti-corruption activities

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44. The Company regularly assesses its anti-corruption activities.
45. Upon identifying deficiencies and non-compliance, the Company responds and takes corrective actions to improve the anti-corruption processes and management system.
46. The procedure for conducting evaluations of anti-corruption activities is regulated by the legislation of the Republic of Kazakhstan and the internal regulations of the Company.

9. Responsibility

47. Officials and employees of the Company/SA are subject to criminal, administrative, civil, and disciplinary liability for committing corrupt acts in accordance with the current legislation of the Republic of Kazakhstan.
48. Officials and heads of structural divisions of the Company/Subsidiary, within their authority, as well as leaders of third parties—contractors acting on behalf of the Company/Subsidiary under contractual agreements, or on behalf of a higher authority (auditors, agents, consultants, etc.)—are responsible for organizing and coordinating the implementation of the provisions set forth in this Policy.
49. The structural unit responsible for human resources management (HR department) is responsible for the formation, collection, and storage of written consents from individuals as defined by the Law of the Republic of Kazakhstan "On Anti-Corruption" for the acceptance of anti-corruption restrictions.
50. Officials and employees of the Company/SA are required to periodically, but no less than once a year, confirm in writing their commitment to adhere to this Policy in accordance with Appendix 1.
51. The Compliance Service is accountable for the effective implementation of anti-corruption measures within the Company

10. Regulatory references

No.	Document title
1	Law of the Republic of Kazakhstan "On Counteracting Corruption"
2	Corporate Standard for the Compliance Function of "Samruk-Kazyna" JSC
3	“Samruk-Energy” JSC Code of Conduct

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**Appendix 1
to "Samruk-Energy" JSC
Anti-Corruption Policy.**

Please use this form to confirm that you have carefully reviewed, understood, and commit to faithfully adhering to the requirements established by "Samruk-Energy" JSC Anti-Corruption Policy.

CONFIRMATION

Please check the corresponding boxes

- I confirm that I have reviewed and understood "Samruk-Energy" JSC Anti-Corruption Policy.
- I commit to strictly follow the requirements established by "Samruk-Energy" JSC Anti-Corruption Policy.
- I acknowledge that in the event of a violation of "Samruk-Energy" JSC Anti-Corruption Policy I may be subject to civil, administrative, and criminal liability, including dismissal from my position, in accordance with laws and regulations of the Republic of Kazakhstan.

Please sign here

Full name

_____ «__»__20__.

Signature