

REMUNERATION REPORT

MEMBERS OF THE BOARD OF DIRECTORS

The Resolution of JSC Samruk-Kazyna's Management Board dated 26 September 2016 approved the Guidelines on Forming Boards of Directors at Companies of JSC Samruk-Kazyna, which provide, inter alia, for a procedure for remuneration payable to members of such Boards of Directors. Remuneration reflects

the duties of the respective member of the board of directors, the scale of the company's operations and its long-term goals and objectives. Remuneration is paid to independent directors and Samruk-Kazyna's representatives based on a resolution of the General Meeting of Shareholders.

Total remuneration paid to members of the Board of Directors in 2022–2024

	2022	2023	2024
Total remuneration paid to members of the Board of Directors in USD	350,000	196,375	-
Total remuneration paid to members of the Board of Directors in KZT	29,538,710	97,215,050	207,200,000

REMUNERATION OF THE MANAGEMENT BOARD

KMG's Board of Directors determines the remuneration policy and the procedure for assessing performance of members of KMG's Management Board in line with the Corporate HR Management Standard of JSC Samruk-Kazyna Group, approved by the Resolution of JSC Samruk-Kazyna's Management Board dated 29 December 2022.

Remuneration paid to members of the Management Board for the reporting period (year) is performance-related to encourage them towards the strategic and priority goals outlined in measurable, interrelated, consistent, and balanced motivational KPI scorecards.

A motivational KPI scorecard outlines corporate and functional KPIs.

The Nomination and Remuneration Committee of the Board of Directors pre-reviews matters related to building an effective and transparent remuneration framework.

The total remuneration paid to members of KMG's Management Board for 2024 amounted to KZT 497,815,040.40 including all salaries and financial benefits (plus taxes and pension contributions) paid by KMG to members of the Management Board for serving on the Board in 2024, under the Remuneration Rules for the Executives of KMG and the Remuneration Rules for the Employees of Internal Audit, Corporate Secretary, Compliance and Ombudsman of KMG, approved by the Resolution of KMG's Board of Directors dated 10 September 2020.

Total remuneration paid to members of the Managent Board in 2022–2024

	2022	2023	2024
Total remuneration paid to members of the Managent Board in KZT	344,627,125	388,673,642	497,815,040

RESPONSIBILITY STATEMENT

In line with the Corporate Governance Code, the Board of Directors, and the Management Board are responsible for preparing a reliable annual report and financial statements of the Company.

The Board of Directors and each member of the Board of Directors confirm that they recognise their responsibility for preparing and approving the annual report and financial statements, and consider the annual report and financial statements, taken as a whole, to be fair, balanced and understandable and to provide the information necessary for shareholders to assess the Company's position, performance, business model and strategy.

Each member of the Board of Directors confirms that to the best of their knowledge:

- the financial statements, prepared in accordance with IFRS, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the subsidiary undertakings included in the consolidation taken as a whole;
- the Management Board's report includes a fair review of the development and performance of the business and the financial position of the Company and the subsidiary undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties they face.

In line with the Code, the Board of Directors has determined that Philip Holland, Armanbai Zhubayev, Arman Argingazin, Saya Mynsharipova, and Askar Shakirov are independent in character and judgement. The Board of Directors has also determined that there are no relationships or circumstances which are likely to affect, or could appear to affect, the directors' judgement.

The Company's management shall be responsible for preparing the Annual Report and IFRS consolidated financial statements, as well as for setting up and maintaining an internal control system necessary to ensure the fair presentation of information.

In preparing the Annual Report, management shall make an assessment of whether the Company can continue as a going concern in the foreseeable future.



¹ Approved by the Minutes of the Annual General Meeting of Shareholders of JSC NC KazMunayGas dated May 28, 2024 No. 1/2024 O.