QAZAQ GREEN POWER PLC

Appendix
to the decision of the Board of Directors
of Qazaq Green Power PLC
dated June 04, 2025
(Protocol № 9)

Anti-corruption Policy of Qazaq Green Power PLC

Document holder	Compliance Officer
Version	1
Year	2025

Astana city

Content

1. Purpose and scope of application 3
2. Terms and abbreviations 3
3. Anti-corruption principles of the Company/subsidiary 5
4. Approaches of the Company/subsidiary to the organization of the anti-corruption system 6
5. The Company's leadership in the field of anti-corruption.....7
6. Anti-corruption actions of the Company/subsidiary.....7
6.1. Assessment of corruption risks 7
6.2. Verification of counterparties.....7
6.3. Participation in charitable, sponsorship and political activities 8
6.4. Payment for simplification of formalities 8
6.5. Giving, accepting gifts, and other services (tokens of attention) 8
6.6. Handling appeals from individuals and legal entities received through the initiative information line (Hotline) 9
7. Provision of anti-corruption activities by the Company/subsidiary 9
8. Evaluation of the Company's/Subsidiary's anti-corruption performance.....10
9. Responsibility 10
10. Regulatory references 10
Appendix №1 to the Anti-Corruption Policy of Qazaq Green Power PLC.....11

1. Purpose and scope of application

1. This Anti–Corruption Policy of Qazaq Green Power PLC (hereinafter referred to as the Policy) has been developed in accordance with the acts of the Astana International Financial Center, the Law of the Republic of Kazakhstan «On Combating Corruption», other legislative acts in the field of combating corruption, the Code of Conduct of Qazaq Green Power PLC, as well as internal regulatory documents regulating the activities of Qazaq Green Power PLC (hereinafter – the Company).

2. The Policy establishes the basic principles of combating corruption in the Company and its subsidiaries, as well as the managerial and organizational foundations for the prevention of corruption offenses.

3. The main purpose of this Policy is to express the commitment of the Company and its subsidiaries, its officers and employees to high standards of conduct, conduct an open and honest business, strengthen business reputation and increase confidence in the Company and its subsidiaries.

4. This Policy applies to officials, employees of the Company, as well as to officials, employees of subsidiaries, 100% of the voting shares (participation interests) of which belong to the Company. The extension of this Policy to subsidiaries in which the ownership of voting shares (stakes) of the Company is less than 100% is coordinated and approved by the Board of Directors of these subsidiaries.

5. This Policy is mandatory for review and strict observance by officials, employees of the Company and its subsidiaries, affiliated persons of the Company and its subsidiaries, as well as other third parties with whom the Company and its subsidiaries establish business or employment relationships.

6. This Policy is subject to posting on the corporate website of the Company and its subsidiaries.

2. Terms and abbreviations

Term|abbreviation	Definition
Anti-corruption legislation	The Law of the Republic of Kazakhstan «On Combating Corruption» and other regulatory legal acts on combating corruption, including acts of the Astana International Financial Center
Anti-corruption monitoring	activities related to the collection, processing, generalization, analysis and evaluation of information related to the effectiveness of anti-corruption policy, the state of law enforcement practice in the field of anti-corruption, as well as perception and assessment of corruption
Associated persons	members of the Board of Directors, the sole or collegial executive board of the Company/subsidiary and other affiliated persons of the Company/subsidiary, counterparties of the Company/subsidiary
Internal analysis of corruption risks	activities to identify and study the causes contributing to the commission of corruption offenses
Group of Companies	Qazaq Green Power PLC and its subsidiaries

Officials	members of the Board of Directors, the sole or collegial executive board of the Company/subsidiary, as well as a person performing managerial functions in the Company/subsidiary
A person performing managerial functions	a person who performs organizational, administrative, or economic functions permanently, temporarily, or by special authority. Administrative and economic functions are the right to manage and dispose of property on the balance sheet of an organization provided in accordance with the procedure established by the law of the Republic of Kazakhstan. Organizational and administrative functions are the right granted in accordance with the procedure established by the law of the Republic of Kazakhstan to issue orders and orders binding on subordinates, as well as to apply incentive measures and disciplinary penalties against subordinates.
Financial reward	tangible assets, benefits, or advantages transferred to or accepted from third parties
Bodies of the Company/subsidiary	Sole shareholder of the Company, sole shareholder/sole participant of the subsidiary; general meeting of shareholders/general meeting of participants of the subsidiary; Board of Directors of the Company/subsidiary; collegial (sole) executive board of the Company/subsidiary
Conflict of interest	a conflict between the personal interests of officials, employees of the Company/subsidiary and their official powers, in which the personal interests of these persons may lead to non-fulfillment and (or) improper performance of their official duties
Corruption	illegal use by officials, employees of the Company / subsidiary of their official (official) 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 bribery of these persons by providing benefits and advantages
Corruption risk	the possibility of causes and conditions contributing to the commission of corruption offenses
Corrupt practices	intentional acts (action or omission) committed by an official, employee of a Company/subsidiary, using his official position in order to obtain benefits in the form of property or other benefits
Counterparty	a natural or legal person who is a party to an agreement concluded with a Company/subsidiary and who has assumed obligations under the agreement
Anti-corruption measures	the activities of officials and employees of the Company / subsidiary within the limits of their powers to prevent corruption, including the formation of an anti-corruption culture, the identification and elimination of causes and conditions conducive to the commission of corruption offenses, as well as the identification, suppression of corruption offenses and elimination of their consequences
Representative expenses	expenses for receptions, cultural and entertainment events, buffet service, interpreter fees, etc.

The terms used in this Policy and not specified above are used in the meanings established for them in the relevant internal regulatory documents of the Company/subsidiary.

3. Anti-corruption principles of the Company/subsidiary

7. The main principles of anti-corruption in the Company/subsidiary are:

1) **zero tolerance for corruption** – The company/subsidiary adheres to the principle of complete rejection of corruption in any form and manifestations in the conduct of its activities. The principle of zero tolerance for any manifestations of corruption means a strict prohibition for officials, employees, associates acting on behalf of the Company/subsidiary or in its interests, directly or indirectly, personally or through any intermediary, to participate in corrupt activities, regardless of the practice and place of business;

2) **the commitment of top management and the establishment of a «tone from above»** – Officials of the Company/subsidiary play a key role in fostering a culture of intolerance to corruption and creating a corruption prevention and counteraction system in the Company/subsidiary. Officials of the Company/subsidiary must openly and constantly declare their irreconcilable attitude towards any form of corruption and at all levels, demonstrate, observe and implement this principle by personal example;

3) **employee engagement –** employees of the Company/subsidiary are required to actively contribute to the prevention of corruption risks and facts of corruption both within the framework of professional duties and within the framework of personal active citizenship;

4) **the inevitability of responsibility** – The Company/subsidiary declares the inevitability of liability of **officials and employees** of the Company/subsidiary, regardless of their position, work experience and other conditions, in the event that they commit corruption offenses in the performance of their official duties;

5) **legality** – The Company/subsidiary strictly adheres to the anti-corruption legislation in which it operates or plans to operate, and any of its actions or omissions do not contradict the applicable anti-corruption legislation. All internal regulatory documents of the Company/subsidiary in the field of anti-corruption must comply with regulated legislation and generally accepted standards;

6) **publicity –** The Company/subsidiary undertakes to conduct its activities openly and transparently. The company/subsidiary is required to disclose information in accordance with the procedure established by the regulated legislation;

7) **proportionality of procedures for preventing and combating corruption** – The Company/subsidiary develops and implements control procedures to reduce the likelihood of involvement of the Company/subsidiary, its affiliates, officials and employees in corrupt activities, commensurate with the corruption risks that may arise in the activities of the Company/subsidiary;

8) **Effectiveness of anti-corruption procedures** – The company/subsidiary strives to make procedures as transparent, clear, and feasible as possible, which ensure their ease of implementation and meaningful results. The company/subsidiary evaluates the effectiveness of existing control procedures and improves them in case of inefficiency;

9) **Monitoring and control** – The company/subsidiary monitors the state of corruption risks, monitors compliance with the implemented procedures for preventing and combating corruption and their effectiveness;

10) **avoiding conflicts of interest** – officials, associates and employees of the Company/subsidiary should not directly or indirectly influence decision-making in the Company/subsidiary in the event of a conflict of interest with the interests of the Company/subsidiary;

11) **Due diligence** – The company/subsidiary performs due diligence when establishing/continuing business relationships with contractors, job candidates or other third parties, carrying out timely checks of their trustworthiness and absence of conflict of interests;

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

4. Approaches of the Company/subsidiary to the organization of the anti-corruption system

8. The Board of Directors of the Company/subsidiary:

1) ensures the provision of the necessary resources for the effective functioning of the compliance system;

2) approves the anti-corruption policy, which defines the fundamental principles and methods of combating corruption, as well as other necessary documents in the field of compliance;

3) ensures the consistency of the anti-corruption policy and other compliance documents with the company's goals and strategy;

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) monitors the effectiveness of the anti-corruption system in the Company.

9. The Executive board of the Company/subsidiary is responsible for:

1) taking the necessary measures for the effective functioning of the compliance system and functions;

2) ensuring the development, implementation, maintenance and revision of the anti-corruption management system;

3) provision of sufficient and appropriate resources for the effective functioning of the compliance system;

4) promotion of a culture of compliance, anti-corruption and non-acceptance of violations;

5) involving the company's employees in the idea of the importance of effective anti-corruption and compliance with the requirements of the compliance system;

6) continuous improvement of the anti-corruption system;

7) providing motivation for employees to use proactive information tools (Hotline);

8) providing guarantees that none of the employees will be subjected to harassment, discrimination or disciplinary measures for reporting violations committed in the Company/subsidiary, made out of good faith or based on an educated guess, or for refusing to participate in corrupt practices, even if such refusal may lead to losses for the Company's business/subsidiary organization.

10. The Company/subsidiary has established and operates a compliance officer position, the purpose of which is to support the Board of Directors and the executive board of the Company/subsidiary in building an effective compliance system that provides reasonable assurance that significant compliance and corruption risks of the Company/subsidiary are properly managed. The goals and objectives of the compliance officer are regulated by the Regulations on the Compliance Officer.

11. The independence of the compliance officer is achieved by (but not limited to):

1) approval by the Board of Directors of the regulations and basic compliance policies, work procedures and plans;

2) regular receipt by the Board of Directors of the Company/subsidiary of information on the status of compliance risks and the functioning of the compliance system in the Company / subsidiary;

3) providing direct access of the compliance officer to the Board of Directors of the Company/subsidiary to discuss the functioning of compliance systems and emerging limitations;

4) sufficiency of the powers and resources of the compliance officer;

5) obtaining information and materials on an unlimited and unhindered basis, including those constituting commercial, official secrets and other legally protected secrets.

5. The Company's leadership in the field of anti-corruption

12. The Board of Directors and the executive board of the Company/subsidiary strictly adhere to the anti-corruption principles provided for in this Policy, as well as require their compliance by employees and associates of the Company/subsidiary.

13. The Company assumes leadership and coordinates the activities of its subsidiaries in the field of anti-corruption.

14. The Company participates in the creation of an effective and efficient compliance system in the Company's subsidiaries through the approval of the Company's internal regulatory documents.

15. If necessary, joint working groups may be established to work on anti-corruption issues, as well as conduct compliance checks.

16. The Company coordinates anti-corruption measures implemented by the subsidiary, including the elimination of identified corruption risks and factors contributing to the commission of corruption offenses.

6. Anti-corruption actions of the Company/subsidiary

6.1. Assessment of corruption risks

17. The Company/subsidiary carries out an internal assessment of corruption risks in accordance with legislative acts.

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

19. Identification and assessment of corruption risks is carried out through anti-corruption monitoring and internal analysis of corruption risks.

20. The procedure for identifying and assessing corruption risks and developing measures to minimize them is regulated by anti-corruption legislation and/or internal regulatory documents of the Company/subsidiary.

6.2. Verification of counterparties

21. The Company/subsidiary makes reasonable efforts to minimize the risk of business relationships with counterparties that may be involved in corrupt activities. The Company/subsidiary evaluates counterparties, takes measures to ensure that counterparties comply with the requirements of this Policy and include anti-corruption clauses in contracts, and provides mutual assistance for ethical business conduct and prevention of corruption.

22. The use of an anti-corruption clause helps to maintain trust between the parties and prevent corruption, both in the conclusion and execution of contracts.

23. The procedure for evaluating and verifying counterparties is regulated by the internal regulatory documents of the Company/subsidiary.

6.3. Participation in charitable, sponsorship and political activities

24. The Company/subsidiary, their officials and employees do not finance political parties or public associations in order to gain or maintain an advantage in their activities.

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

26. Officials and employees of the Company/subsidiary are independently responsible in accordance with the current legislation of the Republic of Kazakhstan for participation in public organizations.

6.4. Payment for simplification of formalities

27. This Policy prohibits the payment or acceptance of payments as a reward for simplification of formalities. Facilitation payments mean payments made to officials and employees to complete or speed up routine procedures. Payment for simplification of formalities differs from official fees for services, the amount of which is publicly available.

6.5. Giving, accepting gifts, and other services (tokens of attention)

28. In accordance with the Company/Subsidiary's Code of Conduct and anti-corruption legislation, the Company/subsidiary prohibits officials and employees, as well as their family members, from receiving financial remuneration, gifts or services provided for the actions (inaction) of this person in favor of persons who provided financial remuneration, gifts or services, if such actions (inaction) are included in the official powers of this person, or by virtue of his official position he may contribute to such actions (inaction).

29. Gifts and money received without the knowledge of officials and (or) their family members are subject to gratuitous transfer/transfer to an authorized state body in accordance with the requirements of anti-corruption legislation.

30. The Company/subsidiary 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 practices. The company/subsidiary strongly encourages an atmosphere of honesty and transparency regarding business gifts and business hospitality expenses.

31. The implementation of representative expenses, including business hospitality of the Company/subsidiary with third parties, must meet the following criteria:

1) fully comply with the norms of anti-corruption legislation, the Code of Conduct and internal regulatory documents of the Company/subsidiary;

2) be reasonably reasonable, proportionate, and not considered luxury items;

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

4) the display 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 that person for fulfilling his/her role or function;

5) do not create reputational risk for the Company/BEFORE, officials and employees, as well as other persons in case of disclosure of information about gifts or representative expenses;

6) the display of hospitality is appropriate and does not exceed the limits provided for in this Policy, and does not violate the hospitality policy of the relevant third-party organization.

32. The facts of unlawful display of hospitality, provision of material remuneration, gifts or services provided for actions (inaction) must be immediately brought to the attention of authorized persons/structural units (compliance function, etc.) by the persons who received them. These facts are subject to registration in electronic or paper form by the compliance officer no later than 5 working days from the moment of their establishment.

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

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

34. Any violations, in particular non-compliance with the Company's/subsidiary's Code of Conduct, may cause significant damage to the Company's/subsidiary's business and reputation. In this regard, the Company/subsidiary requires employees and encourages third parties to express concerns about non-compliance with the Company/Subsidiary's Code of Conduct, anti-corruption, fraud and bribery requirements, and other violations.

35. Any employee or other associated person who has concerns about the issues covered by this Policy should report such concerns to the Compliance Officer as soon as reasonably possible. Such concerns should be expressed in good faith, reliably and without malicious intent.

36. The Company/subsidiary recognizes that it is important to increase the credibility of the proactive communication line so that employees, associates and others can be confident that their communications will be properly reviewed. JSC Samruk-Kazyna, in accordance with the established procedure, engages an external operator to enable these persons to express their concerns to an independent third party, including on a confidential or anonymous basis (single Hotline service). Such messages can be sent 24 hours a day, 7 days a week.

37. The company/subsidiary provides a guarantee against harassment to a person who has reported any possible violation or expressed concern about other facts directly or indirectly affecting anti-corruption issues. Disciplinary measures or attempts to dismiss or otherwise pressure such a person from the persons appearing in his statement should not be applied to such a person at the time of the audit or after it. A guarantee against harassment is also provided to a person who conducted an inspection or provided evidence of a possible violation within the framework of their duties provided for by anti-corruption legislation, internal rules, and the Code of Conduct of the Company/subsidiary (assistance to the inspection/investigation by providing information, documents, explanations, etc.).

38. Consideration of appeals from individuals and legal entities received through the initiative information line (Hotline) is carried out in accordance with the internal regulatory documents of the Company/subsidiary.

7. Provision of anti-corruption activities by the Company/subsidiary

39. The Board of Directors and the executive board of the Company/subsidiary contribute to the creation of an effective environment for anti-corruption activities, including by allocating a sufficient number of employees with appropriate qualifications, providing appropriate working

conditions, access to information systems, external and internal means of communication for information exchange, and allocating the necessary funding.

40. In order to ensure and maintain the necessary level of staff awareness, the Company/subsidiary regularly provides information and training to employees on anti-corruption issues.

41. The Company/subsidiary takes measures to automate and digitalize anti-corruption processes to ensure their high efficiency and transparency.

42. The Board of Directors of the Company/subsidiary periodically receives information from the compliance officer on the sufficiency of allocated resources for effective anti-corruption in the Company/subsidiary.

8. Evaluation of the Company's/Subsidiary's anti-corruption performance

43. The Company/subsidiary regularly evaluates anti-corruption activities.

44. When deficiencies and inconsistencies are identified, the Company/subsidiary reacts and takes actions to correct and/or improve the anti-corruption management processes and system.

45. The procedure for evaluating anti-corruption activities is regulated by anti-corruption legislation and internal regulatory documents of the Company/subsidiary.

9. Responsibility

46. Officials and employees of the Company/subsidiary are subject to criminal, administrative, civil and disciplinary liability for committing acts of corruption in accordance with anti-corruption legislation.

47. Officials and heads of structural divisions of the Company/subsidiary within the limits of their powers, as well as heads of third parties – counterparties working on behalf of the Company/subsidiary within the framework of contractual relations, or on behalf of a higher authority (auditors, agents, consultants, etc.) They are responsible for the organization and coordination of activities for the implementation of the provisions established by this Policy.

48. The structural unit responsible for human resource management (HR department) The Company/subsidiary is responsible for the formation, collection and storage of written consents of persons defined by the Law of the Republic of Kazakhstan "On Combating Corruption" to adopt anti-corruption restrictions.

49. Officials and employees of the Company/subsidiary are required to periodically, but at least once a year, confirm in writing their commitment to faithfully follow this Policy in accordance with Appendix No. 1.

50. The Compliance Officer is responsible for the effective performance of anti-corruption functions in the Company/subsidiary.

10. Regulatory references

№	Document name
1	The Law of the Republic of Kazakhstan «On Combating Corruption»
2	Corporate standard for the compliance function of the Samruk-Kazyna JSC Group
3	Code of Conduct of the Qazaq Green Power PLC

Appendix №1
to the Anti-Corruption Policy of
Qazaq Green Power PLC

Use this form to confirm that you have carefully studied, understood and are committed to faithfully follow the requirements set out in the Anti-Corruption Policy of the Qazaq Green Power PLC.

Confirmation

Please mark the appropriate cells.

□ I confirm that I have studied and understood the Anti-Corruption Policy of Qazaq Green Power PLC.

□ I undertake to strictly follow the requirements established by the Anti-Corruption Policy of Qazaq Green Power PLC.

□ I have been notified that if I violate the Anti-Corruption Policy of Qazaq Green Power PLC, I may be held liable for civil, administrative and criminal liability, including dismissal from my position, in accordance with the procedure established by anti-corruption legislation.

Please sign here.

_____ _____ «___»___20__y.

Full name (in full) *Signature*