

Remuneration

GRI 2-19

According to the Company's Charter, the Sole Shareholder's decision determines the amount and procedure for paying remuneration to members of the Board of Directors. The amount, procedure, and conditions for paying remuneration to the Chairman and members of the Management Board are determined in accordance with the Rules for assessing the performance and remuneration of executive and managerial employees of Samruk-Energy JSC.

Remuneration to members of the Board of Directors

The independent directors receive an annual fixed remuneration for performing the duties of the Samruk-Energy JSC Board of Directors' members.

The Company indemnifies independent directors for expenses (travel, accommodation, daily allowance) associated with their attending meetings of the Samruk-Energy JSC Board of Directors and its Committees held outside their permanent residence.

Remuneration to Independent Directors for 2023 amounted to KZT 38,084,964.65. As of 31 December 2023, there are three Independent Directors in the Board of Directors. There are no other payments.

Remuneration to members of the Management Board

The Company pays remuneration to the Management Board on the terms and in accordance with the Rules for assessing the performance and remuneration of executive and managerial employees of Samruk-Energy JSC.

The principles for evaluation are based on:

- interrelation of remuneration and execution of tasks that meets the interests of the Company and its Shareholder;
- interrelation of remuneration and execution of tasks that meets the interests of the Company and its Shareholder;
- dependence of the remuneration amount on the performance of the Company and its employees.

The Board of Directors evaluates the head and members of the executive body. The main evaluation criterion is the achievement of the set KPI.

Remuneration of the top management consists of salaries, bonuses, and other short-term benefits.

In 2023, the remuneration to the top management amounted to KZT 358,800.76 thousand. As of 31 December 2023, the Company has five top managers.

Securities

Share capital

Based on the results of the Company's performance, as of 31 December 2023, the number of announced securities is 8,602,187, which makes 6,311,967 of the placed ones.

The nominal value of one ordinary share as of 31 December 2023 was KZT 10,000.



Share capital Of Samruk-Energy JSC

| Indicator | 2021 | 2022 | 2023 |
|---|------------|------------|------------|
| Annual profit due to the shareholders of the Group of companies Samruk- Energy JSC, KZT thousand | 15,046,311 | 30,867,497 | 43,080,300 |
| Weighted average number of ordinary shares in circulation, pieces | 5,601,812 | 5,602,741 | 5,849,013 |
| Earnings per share due to the shareholders of the Group of companies Samruk-Energy JSC (rounded to the nearest KZT) | 2,686 | 5,509 | 7,365 |

As per a decision made by the Exchange Council of Kazakhstan Stock Exchange JSC (KASE) on 4 October 2010, the consolidated financial statements should contain data on the book value of one share (ordinary and preference) as of the reporting date, calculated in accordance with the rules approved by the KASE.

As of 31 December 2023, the book value of one share (ordinary and preference), calculated by the management of Group of companies Samruk-Energy JSC based on the consolidated financial statements, amounted to 100.850 tenge (93.987 tenge as of 31 December 2022).

Book value per share, thousand tenge

| Indicator | 2021 | 2022 | 2023 |
|---|---------------|---------------|---------------|
| All assets | 939.820.011 | 965.846.026 | 1.088.095.831 |
| Minus: intangible assets | (4.165.145) | (3.726.203) | (3.414.467) |
| Minus: all liabilities | (437.179.560) | (432.732.405) | (448.121.136) |
| Net Assets for Ordinary Shares | 498.475.306 | 529.387.418 | 636.560.228 |
| Number of ordinary shares as of 31 December | 5.601.812 | 5.632.537 | 6.311.967 |
| Book value per share, KZT | 88.985 | 93.987 | 100.850 |

Dividend policy

Our dividend policy is based on principles of respecting the interests of the Sole Shareholder, increasing long-term value, transparency in determining the size of dividends, and ensuring the financial stability of the Company.

The calculation of the dividend size is based on the amount of the Company's net income reflected in the annual audited financial statements, prepared in accordance with the requirements of the legislation of the Republic of Kazakhstan on accounting and financial reporting, and international financial reporting standards.

To make a decision on the payment of dividends, the Board of Directors submits to the consideration of the Sole Shareholder proposals on the distribution of the organization's net income for the past financial year and the dividend amount for the year per one ordinary share.

Dividends are paid within the period set by the decision of the Sole Shareholder.

Dividend payment, KZT billion

| Period | Amount |
|---|--------|
| 2023 (according to the results of 2022) | 2.041 |
| 2022 (according to the results of 2021) | 2.041 |
| 2021 (according to the results of 2020) | 3.142 |