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“Samruk-Energy” JSC Board of Directors
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CORPORATE GOVERNANCE SYSTEM

“Samruk-Energy” JSC Occupational Health and Safety Policy

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Contents

1. Purpose and scope	3
2. Definitions and abbreviations	3
3. Responsibility.....	4
4. Referenced laws and regulations	4
5. General provisions (Statement of intent).....	5
6. Organization.....	6
7. Activities	7
8. Final provisions.....	8

1. Purpose and scope

1. This “Samruk-Energy” JSC Occupational health and safety policy (hereinafter - the Policy) was developed in accordance with the legislation of the Republic of Kazakhstan, international standards, reference model for managing occupational safety for portfolio companies of “Samruk-Kazyna” JSC, and internal regulatory documents governing the activities of “Samruk-Energy” JSC (hereinafter - the Company).

2. Policy is a tool for implementing the Long-term development strategy of the Company in the field of occupational health and safety.

3. The purpose of the Policy is to reduce occupational injuries rate at the Company’s group, as well as to prevent fatal accidents in the performance of their activities.

The Company revises the Policy on an ongoing basis, taking into account the analysis of significant impact and identification of significant risks in the field of occupational safety and health.

4. The policy applies to the Company and organizations where the Company holds more than fifty percent of voting shares (equity stake) on the right of ownership or trust management (hereinafter - subsidiaries and affiliates).

5. The application of the Policy to subsidiaries and affiliates (hereinafter - subsidiaries and affiliates), where the Company holds fifty and less percent of voting shares (equity stake) on the right of ownership or trust management is agreed with other shareholders.

5.1. The Company should communicate this policy to all structural units, subsidiaries and affiliates of the Company and all stakeholders of the Company’s group and it must be applied by them in the manner set out in the Policy.

2. Definitions and abbreviations

6. The following definitions and abbreviations are used in the Policy:

- 1) The Company’s Sole shareholder – “Samruk-Kazyna” JSC;
- 2) The Company– “Samruk-Energy” JSC;
- 3) SA – subsidiaries and affiliates of “Samruk-Energy” JSC;
- 4) The Company’s group of companies – “Samruk-Energy” JSC and its SA;
- 5) KPI– key performance indicator;
- 6) OHS – occupational health and safety;
- 7) SU – structural unit of the Company;
- 8) SUOHS – structural unit of the Company that is in charge of OHS matters;
- 9) SOSS – Security and Occupational Safety Service;
- 10) employer – an individual or a legal entity with whom an employee is in an employment relationship;
- 11) employee - an individual who has an employment relationship with an employer and directly performs work under an employment contract;

- 12) employees' representatives - bodies of trade unions, their associations, and in their absence, elected representatives elected and authorized at the general meeting (conference) of employees by a majority vote of the participants, with at least two thirds of the employees (conference delegates) present;
- 13) contractors (suppliers, persons in charge) - individuals and legal entities performing / providing construction, repair, and (or) other works / services at the Company's / S & A facilities on the basis of a relevant agreement concluded between them in accordance with the legislation of the Republic of Kazakhstan ;
- 14) stakeholders of the Company's group of companies - contractors (suppliers, responsible parties), as well as third parties who have legal relations with the Company and its subsidiaries and affiliates, with the exception of employees.

3. Responsibility

6. The Company's executive who supervises the activities of the SUOHS shall be responsible for compliance with requirements of the Policy and its management.
7. Head of SUOHS is responsible for organizing the implementation of activities describe in this Policy and its management.
8. SUOHS employees are responsible for keeping the Policy up to date.
9. Responsibility for familiarizing employees of SU with this Policy is borne by the heads of SU.
10. Employees of SU are responsible for compliance with requirements of this Policy.

4. Referenced codes, laws and regulations

12. These Rules were developed taking into consideration the requirements of the following legislative acts of the Republic of Kazakhstan and internal regulatory documents of the Company:
 - 1) Labor Code of the Republic of Kazakhstan;
 - 2) The Company's long-term development strategy;
 - 3) Rules for managing the Company's internal regulatory documents.

5. General provisions (Statement of intent)

13. The company was established with the aim of implementing a long-term state policy for the modernization of existing and the introduction of new generating facilities.
14. The main activities of the Company are the management of energy assets in the Republic of Kazakhstan, as well as assistance in the modernization of existing and construction of new generating facilities, the introduction of new technologies in the energy sector of the Republic of Kazakhstan.
15. The Company is the largest diversified power holding company successfully integrated

into the international energy mix, which is aimed at creating a highly efficient energy supply system ensuring the sustainable development of all sectors of Kazakhstan.

16. The Company is committed to leadership in the field of OHS. The Company is aware of its responsibility for the preservation of the life and health of the participants in its production activities.
17. The Company develops and stimulates the personal and collective responsibility of the Company's employees for compliance with labor protection and industrial safety requirements; promotes and introduces as much as possible the advanced experience, responsibility both for one's life and health, and for the life and health of those working with them.

Each employee recognizes and accepts responsibility for his/her own safety and the safety of others, having the right to stop and / or refuse to perform the work that threatens the life and health of himself and others.

18. As the main priorities of the Policy, the Company determines:

- 1) the priority of the life and health of the employee in relation to the results of production activities;
- 2) prevention of injuries and deterioration of staff health;
- 3) continuous improvement of the occupational health and safety management system and improvement of its effectiveness;
- 4) the constant improvement of security level through the use of modern types of equipment and means of joint and individual protection.

19. To implement the priorities of the Policy, the Company intends to ensure:

- 1) continuous staff development;
- 2) personal responsibility of executives and employees in charge of occupational safety and health issues;
- 3) identification, assessment and regulation of production risks, certification of workplaces for working conditions with the development and implementation of a program aimed at preventing accidents and occupational diseases;
- 4) consistent involvement of all the staff of the Company's Group to actively participate in the activity in the area of OHS , improve activities aimed at encouraging to participate in OHS-related activities.
- 5) to instill in employees of the Company a sustainable motivational mechanism for safe behavior at work, develop the skills of people to anticipate and prevent the occurrence of incidents at work;
- 6) the introduction of advanced knowledge and experience in the field of occupational safety and health;
- 7) the inclusion of health and safety issues for all existing and newly introduced processes;
- 8) openness of significant information for all stakeholders on the Company's OHS activities

20. The Company undertakes to comply with requirements of the RK legislation in

occupational safety and health, as well as international OHS standards.

6. Organization

21. In order to achieve the goals in the area of OHS, the Company created a responsible department (SUOHS). The responsible unit performs its roles and responsibilities in accordance with the regulation on the structural unit. The Company's motivation system (KPI and goals maps) determine the performance of the responsible unit.

22. In order to exercise internal control over compliance with occupational health and safety requirements (in the performance of production activities), the Company's subsidiaries and affiliates established SOSS. SOSS conducts its activities in accordance with the labor legislation of the Republic of Kazakhstan, the regulatory requirements of SA and the Company in the area of OHS. In accordance with the requirements of the Company, SOSS of SA should report directly to chief executive officers of enterprises.

22-1. The Company and its subsidiaries and affiliates have committees under the Board of Directors, which are in charge of occupational health and safety issues.

23. An occupational health and safety council is created at the initiative of the employer and (or) at the initiative of employees or their representatives at the Company's subsidiaries and affiliates. The work of production councils is performed in accordance with the Republic of Kazakhstan labor legislation.

24. The basis for creating an effective and efficient management system in the field of occupational safety and health at the Company's subsidiaries and affiliates is the fulfillment of the requirements set forth in international standards in the field of occupational safety and health.

25. CEO of the Company and subsidiaries and affiliates are responsible for workplace injuries in accordance with the legislation of the Republic of Kazakhstan.

26. CEO of a subsidiary is the person responsible for the creation, operation and effectiveness of OHS management system at an enterprise, for the state of employees' working conditions and the work carried out to prevent industrial injuries.

27. The labor contract concluded with CEO of the Company's subsidiaries and affiliates, as well as the job description of CEO, include the following obligations:

- 1) to ensure safe and healthy working conditions at an enterprise;
- 2) to introduce a transparent system for registering and recording all accidents;
- 3) to undergo training in OHS issues;
- 4) to participate in committees for special investigation of accidents (fatal / severe, group);
- 5) to comply with the regulatory requirements of the Company in OHS.

28. The employment contract / job description of CEO of subsidiaries and affiliates includes the responsibility for ensuring the effectiveness of OHS management system in the organization and the concealment of work-related accidents.

29. In order to achieve the goals in in OHS area, CEO of a subsidiary creates an organized OHS management system, which provides a clear distribution of functions and responsibilities, as well as the effectiveness of the transfer of authority and job relations.

7. Activities

30. The Sole Shareholder of the Company has established the KPI “Workplace injuries rate”. The first stage of KPI achievement is the "Introduction of a transparent system of registration and accounting of all accidents." The second stage is the introduction of lost time injury frequency rate (LTIFR). In order to fulfill KPI, the Company develops and implements an action plan for the introduction of a transparent registration and accounting system for all accidents with deadlines and responsible persons.
31. The Company provides for carrying out the following activities in OHS:
- 1) quarterly consideration of OHS issues (report of a CEO of SA) at meetings of the Boards of Directors / Supervisory Boards of the Company’s SA;
 - 2) an unscheduled meeting of the Board of Directors / Supervisory Boards of the Company's SA (report of a CEO of SA) in case of an accident with serious consequences (group, as well as fatal accidents / accidents with serious outcome);
 - 3) development of action plans to reduce industrial injury rate;
 - 4) carrying out inspections of subsidiaries and affiliates for compliance with legal requirements, regulatory documents of the Company and subsidiaries and affiliates, the development of measures to eliminate the violations found;
 - 5) continuous monitoring of the implementation of action plans;
 - 6) approval of subsidiaries and affiliates’ documents in OHS
- 31-1. The Company and its subsidiaries and affiliates developed a process of interaction with contractors (suppliers, responsible parties), through an established vertical model of control (customer - general customer - contractor - subcontractor), which ensures the implementation of regulatory documents. The standard forms of contracts of the Company and its subsidiaries and affiliates for the procurement of goods, works and services should include requirements for contractors / suppliers / contractors for their responsibility to ensure safe working conditions and residence for their employees, as well as for their regular audit on compliance with the legislation of the Republic Kazakhstan in OHS.
32. Subsidiaries and affiliates must be certified according to OHS management system.
- The improvement and maintenance of OHS management systems of the Company's subsidiaries and affiliates is based on best practices. The Company and its subsidiaries and affiliates introduce the new model for managing integrated security as part of transformation processes.



8. Final provisions

33. This Policy shall enter into force from the date of approval of the Policy by the Board of Directors.
34. Representatives of the Company on the Boards of Directors / Supervisory Boards of SA need to ensure the approval of Occupational Health and Safety Policies based on this Policy.