



Approved  
by the resolution of  
“Samruk-Energy” JSC Management Board  
dated March 28, 2025  
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## Climate corporate governance policy of “Samruk-Energy” JSC

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## 1. Purpose and scope of application

1.1. This Climate Corporate Governance Policy (hereinafter referred to as the “Policy”) establishes the principles and commitments of Samruk-Energy JSC in addressing climate-related risks and opportunities, as well as minimizing impact on the environment.

1.2. The Policy is aligned with the Samruk-Energy JSC Development Strategy for 2024–2033, the Company’s Sustainable Development Guidelines, and the relevant legislative framework of the Republic of Kazakhstan. Furthermore, it is informed by the following globally recognized standards and frameworks:

- The Paris Agreement on Climate Change;
- The United Nations Sustainable Development Goals;
- The Principles of the United Nations Global Compact;
- The Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD);
- The Global Reporting Initiative (GRI) Sustainability Reporting Standards.

1.3. This Policy is binding across all structural units and SA of Samruk-Energy JSC.

## 2. Terms and abbreviations

Term   Abbreviation	Definition
<b>CDP</b>	Carbon Disclosure Project
<b>GRI</b>	Global Reporting Initiative
<b>Scope 1, 2, 3</b>	Categories used to classify greenhouse gas emissions by enterprises. Scope 1: Direct emissions from sources owned or controlled by the enterprise. Scope 2: Indirect emissions from the generation of purchased electricity, steam, heat, and cooling. Scope 3: Other indirect emissions resulting from the enterprise’s operations but from sources not owned or controlled by it.
<b>TCFD</b>	Task Force on Climate-related Financial Disclosures
<b>IR</b>	Internal regulations
<b>SA</b>	Subsidiaries and affiliates of Samruk-Energy JSC
<b>Company</b>	Samruk-Energy JSC
<b>UN</b>	United Nations
<b>GHG</b>	Greenhouse Gases
<b>Decarbonization Program/Energy Transition Program</b>	Energy Transition Program of Samruk-Energy JSC until 2060

### 3. General Provisions

#### 3.1. About the Company

Samruk-Energy JSC is the largest diversified energy holding company dedicated to establishing a highly efficient energy supply system that supports the sustainable development of all sectors in Kazakhstan. Its core activities include the production of electricity and heat; the transmission, distribution, and sale of electricity; and the extraction of energy coal. The Company implements coordinated state policy in the energy sector, ensuring the country’s energy security through the modernization, reconstruction, and construction of generating facilities.

In carrying out any business operations, the Company is guided by the provisions of national and international documents ratified and/or applied in the Republic of Kazakhstan, which set requirements for reducing climate impact.

#### 3.2. Mission

We ensure the country’s energy security and contribute to an accelerated energy transition, adhering to the principles of sustainable development and efficient resource management.

#### 3.3. Principles

The Company adheres to the following principles in climate corporate governance:

- **Responsibility:** The Company acknowledges its responsibility for contributing to addressing climate change and takes measures to reduce its negative environmental impact.
- **Transparency:** The Company is committed to open and transparent disclosure of information regarding its climate governance activities.
- **Sustainability:** The Company integrates the principles of sustainable development into its strategy and operations.
- **Engagement:** The Company collaborates with stakeholders to achieve common objectives in climate governance.
- **Raising awareness and training:** The Company continuously enhances employee awareness and seeks to improve expertise in the field of climate governance.

### 4. Obligations in the area of climate corporate governance

The Company undertakes the following commitments:

- **Assessment of climate risks and opportunities:** The Company recognizes the potential risks and obligations associated with climate change and actively evaluates the resilience of its strategy under various climate scenarios. The Company conducts regular assessments of climate risks and opportunities (within decarbonization scenarios) that may impact its operations.
- **Development of programs:** The Company develops and implements a decarbonization program (the Energy Transition Program), including commitments aligned with the Paris Agreement on Climate Change, which establishes the Company’s long-term and medium-term objectives for reducing climate impact and ensures their achievement.
- **Emission reduction:** The Company implements measures to reduce greenhouse gas (GHG) emissions in its operations, including enhancing energy efficiency, utilizing renewable energy sources, and optimizing production processes.

- **Adaptation to climate change:** The Company develops and implements measures to adapt to climate change impacts that may affect its operations.
- **Stakeholder communication:** The Company informs stakeholders about its climate governance activities, including through the publication of integrated annual reports.
- **Stakeholder engagement:** The Company collaborates with stakeholders to achieve shared objectives in climate governance.

**In fulfilling these commitments:**

The Company annually identifies and assesses risks. Based on these assessments, a Consolidated Risk Register is compiled, which includes risks classified into the following categories: strategic, financial, operational, and legal. Among the strategic risks, the Company identifies “Physical Climate Risks” and “Transitional Climate Risks,” their external and internal factors, consequences, and measures for risk mitigation.

The Company has adopted the Energy Transition Program of Samruk-Energy JSC until 2060 (approved by the Board of Directors on 18 November 2024, Minutes No. 16/24), which outlines key directions for achieving carbon neutrality, sets short- and long-term objectives, analyzes risks and opportunities, and confirms the Company’s intent to calculate GHG emissions for Scope 1, 2, and 3.

The Republic of Kazakhstan, under the Paris Agreement, has demonstrated its commitment to achieving carbon neutrality by 2060, pledging to reduce GHG emissions by 15% by 2030 compared to 1990 levels, as part of the United Nations Framework Convention on Climate Change.

To this end, Kazakhstan is developing a range of market mechanisms, including an emissions quota trading system, projects for GHG reduction and absorption, and the development of a green investment market.

The Company acknowledges the critical importance of efforts to combat climate change and reduce GHG emissions. The Company takes the initiative and voluntarily commits to reducing air emissions, affirming its dedication to an environmentally responsible approach to business.

In accordance with the legislation of the Republic of Kazakhstan, the Company’s enterprises subject to the GHG emissions quota system conduct emissions inventories. This process involves verification of inventory results by an independent accredited organization, ensuring transparency and accuracy of emissions data. Direct emissions resulting from fuel combustion in boiler units for electricity and heat production, as well as from coal extraction, are classified as Scope 1.

Additionally, the Company calculates indirect GHG emissions at Scope 2, which arise from the consumption of electricity and heat from external energy-producing organizations.

Indirect emissions are calculated in accordance with the approved Guidelines for Calculating Greenhouse Gases and Offset Units for Samruk-Energy JSC Group of Companies, based on the GHG Protocol Scope 2 Guidance, using specific GHG emission factors approved by the Order of the Vice-Minister of Ecology, Geology, and Natural Resources of the Republic of Kazakhstan.

In 2024, as part of the Integrated Annual Report for 2023, the Company disclosed information in accordance with TCFD recommendations for the first time and aims to further enhance its reporting system by adopting recognized international practices.

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Since 2023, the Company has annually participated in the CDP climate questionnaire, disclosing data on its GHG and water resource management systems on an international platform.

## 5. Allocation of responsibilities and mechanisms for engagement

The Board of Directors of the Company is responsible for establishing strategic directions and objectives in line with the Company’s Development Strategy and climate objectives under the Energy Transition Program, monitoring progress toward their achievement, receiving updates on the Company’s performance of its climate commitments through reporting, and, where necessary, adjusting the Company’s strategies, climate objectives, and tasks.

The Management Board of the Company is responsible for implementing and evaluating climate commitments and interim objectives for achieving climate goals, receiving updates through annual reports on the implementation of the Energy Transition Program, the Climate Corporate Governance Action Plan, and the Risk Mitigation Action Plan.

The Company assigns climate-related responsibilities to senior management positions through the execution of current performance indicators and establishes accountability for climate and climate corporate governance matters at the level of structural units.

At the operational level, the Company monitors greenhouse gas (GHG) emissions from its quota-regulated installations.

Climate-related matters are monitored through the annual verification of GHG emissions.

The Company annually identifies and approves a list of critical risks and corresponding management processes. If climate risks are included in the list of critical risks, information on their management is provided quarterly to the Board of Directors.

All employees of the Company and its SA are responsible for understanding and complying with the provisions of this Policy.

Oversight of compliance with the requirements of this Policy is exercised by the Chairman of the Management Board of Samruk-Energy JSC.

## 6. Regulatory references

No.	Document title
1	Environmental Code of the Republic of Kazakhstan
2	Paris Agreement on Climate Change
3	IAF/ISO Joint Communiqué on the Integration of Climate Change Considerations into Management System Standards (2024)
4	Development Strategy of Samruk-Energy JSC for 2024–2033
5	Corporate Management System Policy of Samruk-Energy JSC Group of Companies
6	Sustainable Development Guidelines of Samruk-Energy JSC

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7	Energy Transition Program of Samruk-Energy JSC until 2060
8	Guidelines for Calculating Greenhouse Gases and Offset Units for the Samruk-Energy JSC Group of Companies