



**Anti-fraud and anti-corruption policy of “Samruk-Energy”  
JSC**

**SE-P-04/04**

**Edition 4**

**Page 1 of 22**

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Minutes №. 09/18**

**Anti-fraud and anti-corruption policy of “Samruk-  
Energy” JSC  
SE-P-04/04**

## Contents

1. Purpose and scope of application.....	3
2. Definitions and abbreviations .....	4
3. Responsibility and duty.....	6
4. Basic principles of anti-fraud and corruption .....	7
5. Types of fraudulent and corruption offenses .....	8
6. Guidelines for addressing instances of fraud and corruption .....	9
7. Assessment of corruption risks .....	11
8. Verification of counterparties .....	11
9. Participation in charitable, sponsorship, and political activities.....	12
10. Payment for streamlining formalities .....	13
11. Collaboration with a third-party .....	13
12. Key Directions in combating fraudulent and corrupt offenses.....	13
13. Measures for the prevention of fraudulent and corrupt offenses... ..	14
14. Business gifts and representation expenses (hospitality).....	14
15. Procedure for handling business gifts and acts of hospitality .....	16
16. Extending an invitation to a business conference, on-site visit, or a comparable corporate business trip to an external party .....	17
17. The procedure for maintaining the gifts and hospitality register.....	18
18. References to regulations and laws.....	18
19. Forms of documents and records .....	19
Appendix 1 .....	20
Appendix 2 .....	21
Appendix 3 .....	22

## **1. Purpose and scope of application**

1. This policy has been developed in accordance with the Criminal Code of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan "On Combating Corruption," and other legislative acts of the Republic of Kazakhstan related to the prevention of fraudulent and corrupt activities, as well as theft of property. It also takes into account internal regulatory documents that govern the operations of the Company, its subsidiaries and affiliates.

2. This policy establishes the following:

1) fundamental principles for combating fraud and corruption within the Company, its SA;  
2) a managerial and organizational framework aimed at preventing fraudulent and corrupt activities;

3) measures to combat, minimize, and (or) rectify the consequences of fraudulent and corrupt actions.

4) The promotion of strict compliance with the legislative acts of the Republic of Kazakhstan and internal regulatory documents governing the operations of the Company, its subsidiaries, and affiliates among all employees.

5) General principles for accepting and giving gifts, as well as providing and accepting acts of hospitality within the Company, its subsidiaries, and affiliates. It also outlines the procedures for registering gifts and displaying acts of hospitality within the structural units of the Company, its SA;

3. The primary goal of this policy is to foster a legal culture among employees of the Company, its subsidiaries, and affiliates, promoting principles of honesty and transparency in the execution of their official duties.

4. This policy implements an efficient control system to combat fraud and corruption across all subsidiaries and affiliates of the Company. It also instills a culture of compliance within procurement and investment projects.

5. Creating a corporate culture characterized by "absolute intolerance" toward instances of fraud and embezzlement, this policy outlines disciplinary measures to be taken against employees and officials of the Company, its subsidiaries, and affiliates in cases where fraudulent activities are identified.

6. This policy aligns with the Company's Code of Conduct, endorsing its principles along with all relevant regulatory legal acts. Any modifications or additions to this alignment are approved by the Company's Board of Directors.

7. The provisions of this policy are applicable to officials and employees of the Company and its subsidiaries and affiliates. It covers those entities where more than fifty percent of the voting shares (participation interests) are owned by the Company or are under its trust management. Additionally, this policy extends to third parties, including contractors, who operate within contractual relationships or on behalf of a higher authority, such as auditors, agents, consultants, etc.

8. The extension of this policy to subsidiaries and affiliates, where the Company's ownership of voting shares (participation interests) is fifty percent or less, is subject to agreement with other shareholders or participants.

## 2. Definitions and abbreviations

9. The following definitions and abbreviations apply in this Policy:

- |                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Anti-corruption policy | - Efforts aimed at establishing an effective anti-corruption system;                                                                                                                                                                                                                                                                                                                                                                                        |
| Business gifts         | - An integral part of professional life, a significant aspect in relationships between colleagues at work and business partners;                                                                                                                                                                                                                                                                                                                            |
| Official/officer       | - A board member of the Board of Directors/Supervisory Board and the Management Board of the Company/SA, as well as an individual responsible for managerial duties within the Company/SA, authorized to make decisions regarding the organization and execution of procurement.                                                                                                                                                                            |
| SA                     | - Subsidiaries and Affiliates;                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Register               | - Gifts and Hospitality Registry;                                                                                                                                                                                                                                                                                                                                                                                                                           |
| stakeholder            | - a person interested in the results of the Company/SA operations and affected by the Company/SA, including investors of the Company/SA (persons owning securities of the Company/subsidiaries and affiliates other than shares of the Company/subsidiaries and affiliates);                                                                                                                                                                                |
| Legislation            | - A set of legislative acts of the Republic of Kazakhstan adopted in accordance with established procedures;                                                                                                                                                                                                                                                                                                                                                |
| Conflict of interest   | - A situation in which a conflict arises between the personal interests of a member of the Board of Directors/Supervisory Board, the Management Board, and an employee of the Company/Subsidiary or other individuals and the proper performance of their duties or the legitimate interests of the Company/Subsidiary, which may also lead to harm to the Company's/Subsidiary's legitimate interests.                                                     |
| Corruption             | - Unlawful exploitation of their official powers and associated opportunities by individuals entrusted with state functions, those considered equivalent to such individuals, and officials, with the aim of personally gaining or procuring, either directly or through intermediaries, material or non-material benefits and advantages for themselves or others, as well as the act of bribing these individuals by offering incentives and privileges." |



Anti-fraud and anti-corruption policy of “Samruk-Energy”  
JSC

SE-P-04/04

Edition 4

Page 1 of 22

Corrupt actions	- deliberate actions taken by an employee of the Company/SA, using their official position for the purpose of obtaining personal gain in the form of assets or other benefits;
Corruption risk	- Possible prerequisites for the emergence of causes and conditions that contribute to corrupt activities;
Counterparty	- A legal entity or an individual, being a party to an agreement concluded with the Company/subsidiary, which/who has undertaken certain obligations as a potential supplier (performer or client).
Personal benefits	- personal financial gains or an interest in obtaining personal benefits from the Company/SA that are unrelated to receiving a salary and the incentives and rewards provided by the Company/SA;
fraud	- the misappropriation of someone else's property or the acquisition of the right to someone else's property through deception or abuse of trust.
Fraudulent actions	- intentional actions or inactions by natural and/or legal persons aimed at gaining advantage at the expense of the company and/or causing it financial and/or non-financial harm.;
The Company's governing bodies	- the shareholders of the Company/SA, the Board of Directors/Supervisory Board, the Management of the Company/SA, and the Internal Audit Department of the Company;
Company	- “Samruk-Energy” joint-stock company;
Combating fraud and corruption	- activities of the Company's/affiliate employees within their authority: a) Preventing fraud and corruption, including identifying and eliminating their causes (prevention), b) Identifying, preventing, intercepting, disclosing, and investigating acts of fraud and corruption (combat).
Representation expenses	- expenses for hosting receptions, attending cultural and entertainment events, catering, payment for interpreter services, etc.



employee	-	The person engaged in employment relations with the Company/SA and directly performing work under an employment contract with the Company/SA;
SU	-	Structural units of the Company and SA;
SUS	-	structural unit of the Company/subsidiaries and affiliates that is responsible for security issues;
SUHR	-	Structural unit of the Company/SA responsible for HR related matters
CS	-	Compliance Service of the Company;
Management functions		The right provided for by the laws of the Republic of Kazakhstan to: <ul style="list-style-type: none"><li>- issue orders and directives that are binding on subordinates, as well as apply incentives and disciplinary measures to subordinates;</li><li>- manage and dispose of property that is part of the organization's assets;</li></ul>
Theft	-	actions undertaken with monetary motives, involving the unlawful and gratuitous appropriation and/or transfer of someone else's property to the benefit of the perpetrator or other individuals, resulting in harm to the owner or another possessor of said property.
Fund	-	Samruk-Kazyna JSC

### 3. Responsibility and duty

10. The responsibility for overseeing and executing the stipulations outlined in this Policy lies with the head supervising the SUS and the head of CS.

11. According to current legislation of the Republic of Kazakhstan, Company/subsidiaries and affiliates' officials and employees are subject to criminal, administrative, civil, and disciplinary liabilities if they engage in fraudulent or corrupt activities.

12. Those Company/SA officials and employees who face criminal, administrative, civil, or disciplinary consequences due to their involvement in fraudulent and corrupt actions remain accountable until they fully compensate for the incurred material damage.

13. The management, heads of the Company's /SA SU, acting within their authorized scope, and heads of third-party entities serving the Company/SA under contractual relations or on behalf of a higher authority (such as auditors, agents, consultants, etc.), are tasked with organizing and coordinating the efforts to implement the provisions set forth in this Policy.

14. The responsibility for managing and maintaining the current state of this Policy rests with SUS and CS.

15. SUS, CS, and other SU of the Company/SA (with the consent of SUS and CS) serve as initiators for amendments and supplements to this Policy under the following circumstances:

changes in the applicable legislation of the Republic of Kazakhstan;  
modifications in the organizational structure, competencies of the management body, and authorities of the head of the Company/SA;  
identification of inadequate effectiveness of this Policy;  
alignment with other internal regulatory documents of the Company/SA;  
and in other instances aimed at enhancing the regulatory framework governing the activities of the Company/SA.

16. The Company/subsidiaries and affiliates' officials and employees are required to:  
diligently study, comprehend, and strictly adhere to the stipulations outlined in this Policy;  
complete the relevant "Confirmation" form, which will be retained in the personal file of the Company's officials and employees (Appendix 1);  
participate in anti-fraud and anti-corruption policies and internal procedures training sessions organized by SUS, CS, SUHR;  
sign a form confirming their successful completion of training and familiarity with the specified documents.

16-1. The Chairman of the Management Board of the Company assumes disciplinary responsibility, as per the laws of the Republic of Kazakhstan, for failing to fulfill or improperly executing official duties aimed at preventing corruption offenses by subordinate employees. The Chairman of the Management Board of the Company bears disciplinary accountability for the commission of corruption crimes by employees directly subordinate to them under the following conditions:

- 1) a connection is established between a corruption crime committed by a subordinate and their culpability in the non-fulfillment or improper performance of official duties to prevent corruption offenses;
- 2) a subordinate employee has been subject to a legally binding judicial verdict for their involvement in a corruption crime, or the criminal case regarding a corruption crime has been closed by the criminal prosecution body or the court based on the provisions of paragraphs 3), 4), 9), 10), 11), or 12) of Article 35, or Article 36, of the Criminal Procedure Code of the Republic of Kazakhstan.

#### **4. Basic principles of anti-fraud and corruption**

17. The endeavor to combat fraud and corruption within the Company, its subsidiaries, and affiliated entities adheres to the following fundamental principles:

- 1) Adherence to legality.
- 2) Promotion of transparency and openness in all activities.
- 3) Comprehensive utilization of managerial, organizational, informational, socio-economic, legal, specialized, and other measures.
- 4) Encouragement of a legal culture among Company, subsidiary, and affiliate employees that unequivocally condemns fraudulent and corrupt practices and upholds the principles of honesty and integrity in the execution of official duties.
- 5) Implementation of anti-corruption advocacy efforts.
- 6) Collaboration in the realm of anti-corruption initiatives with government agencies, as well as with partners and clients of the Company, its subsidiaries, and affiliates.

## **5. Types of fraudulent and corruption offenses**

18. Various forms of fraudulent activities that can occur within the Company, its subsidiaries, and affiliated entities encompass:

1) Internal:

a) Manipulation of financial statements, which involves intentional actions carried out by one or more individuals among the employees and/or management through illicit means (or inaction) to gain illicit advantages.

b) Misuse, misappropriation, theft, or wastage of the assets belonging to the Company, its subsidiaries, and affiliates. This includes the embezzlement of funds, improper handling of funds, theft, and deliberate damage to fixed assets and inventory items.

c) Actions of a corrupt nature, encompassing the abuse of official powers and the exceeding of official powers. This entails the use of one's official authority and associated opportunities to acquire property benefits, violations in the procurement of goods, works, and services, including the fabrication and falsification of documents, as well as the deliberate inflation or deflation of prices for goods, work, and services to obtain monetary rewards, valuable gifts, or advantageous services.

2) External:

a) Actions undertaken by counterparties with the aim of securing additional profits, often involving tax evasion and the avoidance of mandatory payments to the state budget, which may result in harm to the Company, its subsidiaries, and affiliates, or to the state itself.

b) The provision of knowingly false, altered, or distorted information by counterparties, done with the intention to deceive or mislead and gain a profit at the expense of the Company, its subsidiaries, and affiliates.

c) Activities aimed at unauthorized intrusion into the information systems of the Company, its subsidiaries, and affiliates, or the acquisition of confidential information with the intent of causing damage to their operations and/or exerting a negative influence on their reputation.

d) The misappropriation, theft, or wastage of Company, subsidiary, and affiliate assets.

e) The theft and deliberate damage to fixed assets, inventory, and inventories belonging to the Company, its subsidiaries, and affiliates.

19. The following actions are categorized as corruption offenses:

1) Deliberate acts committed while giving or receiving bribes.

2) Instances of commercial bribery or any other unlawful utilization of an employee's official position within the Company or SA, contrary to the Company/SA's legitimate interests and those of its shareholders, for the purpose of obtaining gains in the form of money, valuable items, gifts, or other property, whether tangible or intangible.

3) The acquisition of property rights for oneself or third parties, or the unlawful provision of such advantages to said individuals by other parties.

4) The acquisition of other property benefits and advantages, as stipulated by the legislation of the Republic of Kazakhstan on corruption.

3. Annually, SUS, CS, in collaboration with the Human Resources Management Department of the Company/SA carries out training and/or testing for Company, subsidiary, and affiliate officials and employees to evaluate their understanding of the anti-fraud and anti-corruption policy and the internal procedures within this domain.



## 6. Guidelines for Addressing Instances of Fraud and Corruption

21. In order to prevent or identify facts of fraudulent and corrupt actions, SUS carries out the following activities:

- 1) initiates an internal investigation/audit/inspection based on received information in the Company, as well as in its subsidiaries and affiliates;
- 2) if necessary, checks the write-off, disposal, and storage of property;
- 3) checks the availability of balances and surpluses of inventory and inventories, as well as fixed assets and other property;
- 4) carries out any actions for the purpose of preventing, suppressing, identifying and investigating acts of a fraudulent and corrupt nature.

22. SU of the Company/SA carrying out procurement must necessarily check potential counterparties for false entrepreneurship, reliability, presence of tax and other debts through the official websites of authorized bodies (Ministry of Finance of the Republic of Kazakhstan, Foundation and others) or by sending requests.

23. Officials and employees of the Company/SA have the right to inform SUS about their suspicions or provide information received from other persons about possible fraudulent and corrupt actions committed by any an officer or employee, supplier or other parties related in any way to the Company/subsidiaries.

24. Any person who has reasonable grounds to believe that an illegal act has been committed should not attempt to independently conduct an investigation, discuss the information received with other persons, etc.

25. SUS guarantees the confidentiality of information about all officials, employees of the Company/SA, as well as other persons (counterparties) who have reported violations in good faith.

26. The Company/SA reserves the right not to carry out an inspection or internal investigation into received anonymous reports of fraud or corruption.

27. Appeals specified in paragraph 26 of this Policy are not subject to consideration by the Company/SA, since the information received may be unreliable, and in most cases fictitious in order to discredit someone’s name or activities, with the exception of complaints and (or) appeals, received through proactive information. Such complaints/appeals are considered by a special commission.

28. In order to clarify the circumstances, SUS independently or jointly with concerned SU of the Company/SA can create a Commission, or send a security employee to conduct an internal investigation/verification of possible fraudulent or corrupt actions.

29. SUS employee or members of the Commission, as part of an internal investigation, have free and unhindered access to all documents of the Company/SA and all facilities, regardless of whether they are the property of the Company/SA or leased. Also, SUS employees or members of the Commission have the right, within the scope of the investigation, to check, photograph, videotape and copy in whole or in part documents that are stored in folders, desktops or other storage places at the facilities of the Company/SA, including those of a confidential nature .

30. Employees of the Company/SA who conducted the internal investigation are required to maintain the confidentiality of the information received and protect the reputation of all related parties by providing access to information related to the statements and investigation

	<b>Anti-fraud and anti-corruption policy of “Samruk-Energy”</b>		
	<b>JSC</b>		
	<b>SE-P-04/04</b>	<b>Edition 4</b>	<b>Page 1 of 22</b>

only to persons who have the legal right to this access.

31. If possible facts of fraudulent and corrupt practices are identified on the part of officials and employees of the Company/SA, the decision to forward the results of the investigation to the relevant law enforcement agencies will be made by the management of the Company/SA.

32. The Company/SA has the right to provide law enforcement and judicial authorities with available materials collected during an internal investigation/inspection.

33. In all cases where there is sufficient evidence to bring individuals to disciplinary liability, this will be done in compliance with the current legislation of the Republic of Kazakhstan.

34. Employees of the Company/SA, in the event of facts of inducement by another employee of the Company/SA, as well as a third party, to commit a corruption offense and/or having information about known facts or suspicions regarding the inducement of an employee of the Company/SA to commit a corruption offense, are obliged to immediately notify SUS.

## **7. Corruption risk assessment**

35. The management of the Company, its subsidiaries, and affiliated entities initiates a periodic risk assessment in the field of corruption, at least once a year and as needed, following the Rules for Risk Identification and Assessment.

36. The purpose of conducting corruption risk assessments is to identify specific processes and types of activities within the Company/SA where there is the highest likelihood of officials and employees of the Company/SA engaging in corruption offenses. These offenses may occur for personal gain or for the benefit of the Company/SA.

37. Procedure for assessing corruption risks:

- 1) Present the activities of the Company, its subsidiaries, and affiliates as separate processes, highlighting the constituent elements within each of them.
- 2) Identify "critical points" for each process, determining the elements within which corruption offenses are most likely to occur.
- 3) For each element associated with a corruption risk, prepare a description of possible corruption offenses, including:
  - a) A description of the benefits or advantages that the Company, its subsidiaries, and affiliates or its individual officials and employees may gain when committing a "corruption offense."
  - b) Identify positions within the Company, its subsidiaries, and affiliates that are "key" to facilitating the commission of a corruption offense—positions where the involvement of Company/subsidiary/affiliate officials is necessary to enable the commission of a corruption offense.
  - c) Outline probable forms of making corrupt payments.

## **8. Verification of counterparties**

38. The Company/SA makes reasonable efforts to minimize the risk of business relations with counterparties that may be involved in corrupt activities, for which an assessment is made of the counterparties' tolerance to bribery, including checking whether they have their own anti-corruption policies or procedures and their willingness to comply requirements of this Policy and include clauses in contracts, as well as provide mutual assistance for ethical business conduct and prevention of corruption.



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

40. When intending to establish business relations with counterparties, the initiator of the contract and/or other agreement together with SUS must check for the presence of “risk factors”, the list of which is given in Appendix 2 to this Policy.

41. If “risk factors” are identified, the initiator of the contract and/or other agreement together with SUS must bring to the attention of the supervising management of the Company/SA in order to make an appropriate decision.

## **9. Participation in charity, sponsorship and political Activities**

42. The Company does not, independently or through subsidiaries and affiliates, as well as its employees and employees of subsidiaries and affiliates, finance charitable and sponsorship projects in order to obtain or maintain advantages in its activities.

43. The Company does not, independently or through its subsidiaries and affiliates, as well as officials and employees of the Company/SA, finance political parties and public associations in order to obtain or maintain an advantage in its activities.

44. Officials and employees of the Company/SA have the right to participate in public associations, such as political parties, public organizations, social movements, public funds, and other non-profit organizations created in accordance with the current legislation of the Republic of Kazakhstan, as well as in international public associations, the purpose of which is not to obtain or maintain an advantage for the Company/SA in their activities.

45. Officials and employees of the Company/SA, when participating in public associations, are prohibited from offering, giving, promising, or making payments, contributing property, giving gifts, etc., on behalf of the Company/SA in order to obtain or maintain an advantage for the Company/ SA in their activities.

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

## **10. Payment for streamlining formalities**

47. This Policy explicitly prohibits the disbursement or acceptance of payments in exchange for the facilitation of formalities. Payment for streamlining formalities refers to payments made to officials for the execution or expedited handling of routine procedures. Payment for streamlining formalities differs from official fees for services, the information regarding which is publicly available.

## **11. Collaboration with a third party**

48. The Company/SA, based on the principle of reciprocity, collaborates in the field of combating fraud and corruption with authorized government agencies and organizations, partners and clients, public associations, and non-governmental organizations for the following purposes:

1) Identifying individuals suspected (accused) of committing fraudulent, corrupt actions,

and/or embezzlement, their whereabouts, as well as the whereabouts of other individuals involved in such activities.

- 2) Detecting and returning to the state or transferring property obtained as a result of fraudulent, corrupt actions, and/or embezzlement.
- 3) Exchanging information and data on matters related to countering fraud and corruption.
- 4) Coordinating activities and developing joint initiatives for the prevention and combat of fraud and corruption.

## **12. Key Directions in combating fraudulent and corrupt offenses**

49. The Company/SA adheres to a policy of absolute intolerance towards the commission or concealment of fraudulent, corrupt, and other illegal actions.

50. Reports of such actions will be thoroughly investigated and brought to their logical conclusion, including, if necessary, the filing of lawsuits and the imposition of disciplinary, administrative, or criminal liability.

51. When conducting investigations, the length of service, position of the individuals being examined, and their relationship with the Company/SA are not taken into account.

52. The main directions of activities in countering fraud and corruption include:

- 1) Implementation of a unified policy within the Company/SA in the field of combating fraud and corruption.
- 2) Adoption of administrative and other measures aimed at involving Company/SA employees more actively in countering unlawful acts.
- 3) Ensuring integrity, openness, transparency, fair competition, and objectivity in the execution of work and the provision of services.

## **13. Measures for the prevention of fraudulent and corrupt offenses**

53. Prevention of fraudulent and corrupt offenses within the Company/SA is carried out through the consistent application of the following key measures:

1) Instilling intolerance among Company/SA employees towards fraudulent activities, asset misappropriation, and corrupt behavior by:

a) Conducting informative discussions by the Company/SA management with employees under their supervision.

b) Ensuring that the Company/SA management informs employees about identified facts within the Company/SA and any related court decisions, when applicable.

c) Conducting annual training seminars for Company/SA employees to explain the norms of anti-corruption legislation of the Republic of Kazakhstan.

2) Incorporating into the practice of personnel management the rule that an individual's long-standing, impeccable, and effective execution of their job responsibilities must be taken into account when appointing them to a higher position or when considering them for promotion.

3) Providing Company/SA employees, as well as third parties, the right to report known facts or suspicions of fraudulent activities, corrupt offenses, embezzlement, abuses, and other unlawful actions through any means that are in accordance with the legislation of the Republic of Kazakhstan.

#### **14. Business gifts and representation expenses (hospitality)**

54. The Company/SA recognize the exchange of business gifts and the provision of representation expenses, including hospitality, as a necessary part of conducting business and common business practice. The Company/SA actively promote an atmosphere of honesty and transparency regarding business gifts and hospitality expenses.

55. The provision of representation expenses, including hospitality, by the Company/SA to third parties must adhere to the following criteria:

1) Fully comply with the norms of the current legislation of the Republic of Kazakhstan, the Code of Conduct, Rules for the use of funds allocated for specific types of administrative expenses, and other internal regulatory documents of the Company/Subsidiaries and Affiliates.

2) Be reasonable, proportionate, and not constitute items of luxury.

3) Not be a hidden reward for a service, action, inaction, indulgence, patronage, granting of rights, making a specific decision on a transaction, agreement, license, permit, etc., or an attempt to influence the recipient for any illegal or unethical purpose.

4) The provision of hospitality is not intended and cannot be perceived as intended to exert influence or induce a person to act in a certain way or to reward them for performing their role or function.

5) Do not create a reputational risk for the Company/Subsidiaries and Affiliates, its officials and employees, and other individuals in case of disclosure of information about gifts or hospitality expenses.

6) The display of hospitality is appropriate and does not exceed the limits established by this Policy, and does not violate the hospitality policy of the respective external organization.

56. Any display of hospitality must be carried out in accordance with the Rules for the use of funds allocated for specific types of administrative expenses.

57. It is prohibited to extend hospitality or present gifts to individuals occupying high-ranking government positions, those entrusted with government duties, their equivalents, officials, and individuals who are potential candidates to perform these responsibilities.

58. All expenses related to business gifts and business hospitality, as well as advertising expenses, must be approved by the management of the Company/SA.

59. When there are doubts regarding the compliance of a business gift or event with the requirements of this Policy, the employee should seek guidance from their immediate supervisor or the designated personnel from the Compliance Department.

60. Employees are PROHIBITED from offering or receiving gifts, with the exception of symbolic gifts (flowers, cards) related to specific events (holidays, anniversaries) with a value not exceeding 2 MCI (monthly calculation index).

60-1 Offering or receiving gifts is NOT ALLOWED for officials.

61. It is not allowed to offer or give gifts if it is known that accepting the gift is unacceptable to the recipient.

62. The procedure for providing acts of hospitality is determined in the Rules for the use of funds allocated for specific types of administrative expenses.

63. Any displays of hospitality must be recorded in the Register no later than 10 business days from the date of providing the act of hospitality, in accordance with section 17 of this Policy.

## **15. Procedure for handling business gifts and acts of hospitality**

64. Employees and officials of the Company/SA should avoid giving and/or receiving business gifts and acts of hospitality, as such actions may exert undue influence or create the appearance of such influence on employees, officials, and business partners of the Fund, the Company, and Subsidiaries and Affiliates.

65. When entering into business relationships, employees are recommended to acquaint their business partners with this Policy.

66. If available, become familiar with a similar internal document adopted by business partners, third parties.

67. Regarding the acceptance or provision of any gifts or acts of hospitality, employees should avoid any actions that may exert or create the appearance of undue influence or lead to a conflict of interest with the activities of the Company/Subsidiaries and Affiliates.

68. The Company/SA require employees to adhere to the conduct rules outlined in this Policy, not only to protect the reputation of the Foundation, the Company, and Subsidiaries and Affiliates but also to prevent employees from being accused of unlawful actions.

69. Employees are strictly prohibited from demanding gifts and other acts of hospitality under any circumstances.

70. In all cases, it is unacceptable to agree to demands for gifts and other acts of hospitality.

71. Employees must always refuse and report in writing to their department head or (if the employee is a department head) to their immediate supervisor any gifts received in cash or their equivalents, such as a bank check, money transfer, investment securities, or negotiable instruments.

72. If such a gift in the form of cash or its equivalents is received inadvertently, the employee must report it in writing to their department head or (if the employee is a department head) to their immediate supervisor and arrange for its immediate return.

73. Actions mentioned in points 71 and 72 must be reported to the Chief Compliance Officer/CEO of SA in a mandatory manner.

74. An employee and official of the Company/SA is not allowed to accept acts of hospitality.

75. An employee of the Company/SA must report in writing to their department head or to the head supervising their department (if the employee is a department head) in the event of accepting an act of hospitality from a third party due to negligence:

- 1) Refreshments (food expenses) as part of regular business relations with third parties;
- 2) Tickets, invitations (in the company of a third party) to cultural events that are deemed appropriate and within the bounds of common business courtesy.

76. Actions specified in paragraph 75 must be preliminarily coordinated with the department head or the supervising head (if the employee is a department head).

77. Offers of gifts and/or acts of hospitality for the spouse or other close relatives of the employee should not be accepted.

78. Any requests to leave work for attending an event and/or other acts of hospitality should be coordinated with the immediate supervisor.

79. Actions mentioned in point 75 should be registered in the Register no later than 10 business days from the date of providing the act of hospitality, in accordance with Section 17 of this Policy.

## **16. Extending an invitation to a business conference, on-site visit, or a comparable corporate business trip to an external party.**

80. Inviting a third party to participate in a business conference, visit a specific location, or engage in a similar business trip can only be done after obtaining approval from the department head or the overseeing supervisor (in the case where the employee is a department head). This approval is contingent upon meeting the following requirements:

- 1) Having a clear and justifiable business purpose for the entire duration of the trip.
- 2) Sending the minimum number of company employees necessary for the task at hand, with all involved employees directly contributing to the work.
- 3) The hosting third party should only expect payment for minimal incidental expenses (e.g., entrance fees, meals) and reasonable hospitality expenses.
- 4) Travel and accommodation expenses must remain within the limits set by the company; any international travel must be approved by the Chairman of the Board or the top executive of the subsidiary.
- 5) Flight and accommodation expenses, if covered by the hosting third party, can only be accepted if their cost does not exceed the company's established limits, and the trip is solely for business purposes without any additional leisure days, whether in conjunction with or separate from the hosting party.

## **17. The procedure for maintaining the gifts and hospitality register**

81. The register shall be maintained in the format provided in Appendix 3 attached to this Policy.

82. A single register shall be maintained for all SU within the Company/SA.

83. In the Company, the register shall be maintained, filled out, and stored by the Compliance Department, while in SA, it shall be handled by the Legal Department. The register shall be updated as entries are made, and records shall be retained for a period of 3 years from the date of entry.

84. The register shall be kept in hard copy, securely bound, and sequentially numbered to prevent alterations, erasures, or modifications.

85. In the event of circumstances that necessitate entries in accordance with paragraphs 63 and 79, the SU providing the gift or hospitality shall complete the register no later than the deadlines specified in the respective paragraphs.

## **18. References to laws and regulations**

86. In this Policy, references have been made to the following regulatory legal acts of the Republic of Kazakhstan and regulatory documents:

- 1) Civil Code of the Republic of Kazakhstan;
- 2) Criminal Code of the Republic of Kazakhstan;
- 3) Code of the Republic of Kazakhstan on Administrative Offenses;
- 4) Law of the Republic of Kazakhstan "On Fighting Corruption";
- 5) Law of the Republic of Kazakhstan "On Joint-Stock Companies";
- 6) Charter of the Company;



**Anti-fraud and anti-corruption policy of “Samruk-Energy”  
JSC**

**SE-P-04/04**

**Edition 4**

**Page 1 of 22**

- 7) Code of Conduct of the Company;
- 8) Rules for the Identification and Assessment of Risks of the Company;
- 9) Rules for conducting internal investigations of the Company;
- 10) Rules for the use of funds allocated for specific types of administrative expenses;
- 11) Rules for the development of internal normative documentation and its management;
- 12) Internal regulatory documents governing the Company’s activities.

### 19. Document and record forms

87. The forms provided in the Table are an integral part of this Policy.

<b>№ п/п</b>	<b>Document/Record Title</b>	<b>Document/Record Identification Number</b>	<b>Note about the performer</b>	<b>Documen t/Record Storage Location</b>	<b>Document/Re cord Retention Period</b>
1	Confirmation	RF 01 SE-P-04/04	Officials and employees	HRD/Archive	75 years (minus the employee's age)
2	Risk factors	DF 01 SE-P-04/04	Officials and employees	BoD/Archive	
3	Gifts and hospitality register's form	RF 02 SE-P-04/04	Officials and employees	CS/Archive	3 years after expiration



Anti-fraud and anti-corruption policy of "Samruk-Energy"  
JSC

SE-P-04/04

Edition 4

Page 1 of 22

Appendix 1  
RF 01 SE-P-04/04

*Use this form to confirm that you have carefully studied, understood, and commit to diligently adhere to the requirements set forth in the Anti-Fraud and Corruption Policy of "Samruk-Energy" JSC  
The completed and signed confirmation form shall be stored in the personal file of each employee of the Company from the moment they start performing their employment and/or job duties, and it shall be provided annually by the 15th day of the first month.*

### Confirmation

*Please mark the appropriate boxes:*

- I confirm that I have reviewed and understood the Anti-Fraud and Anti-Corruption Policy of "Samruk-Energy" JSC.
- I commit to strictly adhere to the requirements outlined in the Anti-Fraud and Anti-Corruption Policy of "Samruk-Energy" JSC.
- I agree that once a year, during the term of my employment or official duties at the Company, I will confirm that I have reviewed, understood, and commit to follow the requirements set forth in the Anti-Fraud and Anti-Corruption Policy of "Samruk-Energy" JSC.
- I am aware that in the event of any violation of the Anti-Fraud and Anti-Corruption Policy of "Samruk-Energy" JSC I may be subject to civil, administrative, and criminal liability, including possible dismissal from my position, in accordance with the laws of the Republic of Kazakhstan.

*Please sign here*

\_\_\_\_\_ «\_\_\_\_» \_\_\_\_\_ 20\_\_  
Full name, signature

### **Risk factors**

- 1) Past instances of financial insolvency or bankruptcy.
- 2) Negative audit reports associated with the counterparty.
- 3) Information about ongoing or past pre-trial inspections or legal proceedings related to bribery or corrupt activities.
- 4) Lack of qualifications and relevant experience of the counterparty, absence of required licenses or permits, or other factors that may hinder their ability to fulfill the agreement.
- 5) Significant deviations in the cost of products/services from the market price.
- 6) Inclusion of expenses in the agreement that lack proper documentation and appear unreasonably high.
- 7) Use of accounts in countries different from where the services were provided or where the counterparty is registered for fund transfers related to the agreement.
- 8) Cash payment requirements in the agreement.
- 9) The counterparty's ownership or beneficiary being the state or a government official.
- 10) Affiliation of the counterparty with government organizations or officials.
- 11) A recommendation for the interaction with the counterparty coming from an official.
- 12) Proposals from the counterparty to involve intermediaries.
- 13) The presence of a conflict of interest.
- 14) Refusal by the counterparty to provide necessary information for assessment purposes.
- 15) Any other factors that may raise concerns or indicate potential risks in the business transaction or agreement.



Anti-fraud and anti-corruption policy of “Samruk-Energy” JSC

SE-P-04/04

Edition 4

Page 22 out  
of 22

Appendix 3  
RF 02 SE-P-04/04

**The Form of the Gifts and Hospitality Register**

No.	Date of hospitality act provision or gift receipt	Full name and position of the person who submitted the notification of receipt of the gift	The gift name and description of the hospitality act	Full name and position of the recipient of the gift	Name, full name of the gift giver	Special notes
1	2	4	5	6	7	8