APPROVED

by the resolution of “Samruk-Energy” JSC Management Board dated \_\_\_\_\_\_\_ 2023

(Meeting minutes No. \_\_)

 **“Samruk-Energy” JSC Tax Strategy**

The objective of Tax Strategy of “Samruk-Energy” JSC (referred to as the Strategy) is to outline the general approach of “Samruk-Energy” JSC group of companies (referred to as the Company1) towards taxation.

The Strategy demonstrates the Company’s commitment to conducting business with transparency and integrity. It establishes the foundation for tax management across the Company's group of companies, outlining their approach to fulfilling tax obligations, exercising control over them, and establishing a general framework for addressing taxation-related matters.

The Company strives to adhere to the highest standards of corporate governance, sustainable development, and compliance with global and local best practices, with the aim of creating long-term value for stakeholders. The Strategy aligns with the Company's Development Strategy and its approach to corporate governance, ethics, and risk management.

The objective of the strategy is to achieve complete adherence to the demands of relevant tax laws, agreements, regulations, and other tax guidelines. It focuses on maintaining proper control over tax accounting and tax reporting within the Company's group.

The Company closely monitors any modifications in applicable tax laws to ensure compliance with laws, regulations, disclosures, tax reporting, tax payments, and tax filing obligations. This diligent monitoring is essential to guarantee the accurate and proper accounting of taxes.

The Company recognizes the vital role of tax authorities in the various jurisdictions where its group operates. It actively endeavors to maintain a constructive, collaborative, and professional relationship with local tax authorities, placing significant emphasis on transparency and trust.

In cases where differences arise between the Company's legal interpretation and that of the tax authorities, especially concerning uncertain tax accounting for activities and transactions, the Company actively engages in discussions with the relevant tax authorities to resolve such issues fairly and expeditiously.

Tax payments made by the Company must align with the activities of its group and adhere to the laws and regulations of the jurisdictions in which they operate.

The Company and its group of companies uphold compliance with the tax laws of the countries where they conduct business, while also striving to leverage any available business tax incentives provided by those jurisdictions.

Furthermore, the Company contributes to the development of tax policy by engaging with industry associations or expressing its stance directly to tax authorities, as appropriate.

The Company conducts an annual review of the Strategy to assess its relevance and alignment with applicable standards and practices. The Company's management recommends any changes they consider necessary and desirable for approval by the Company's Management Board.

The Company's management is required to regularly evaluate the effectiveness of the Strategy and ensure its alignment with the Company's corporate governance standards.

Accounting and tax accounting units within each organization of the Company's group bear responsibility for monitoring the Strategy's implementation.

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 The Company’s Group consists of the following entities: the Company, Alatau Zharyk Company JSC, Almaty Power Plants JSC, AlmatyEnergoSbyt LLP, Shardarinsk HPP JSC, Ekibastuz SDPP-1 LLP, Bukhtarminsk HPP JSC, Ust-Kamenogorsk HPP JSC, Energy Solutions Center LLP, Ereymentau Wind Power LLP, and Qazaq Green Power PLC.