

EXPLANATORY NOTE

**on the agenda item of the annual General Meeting of Shareholders of KEGOC:
"Selection of the audit organization to audit KEGOC and determination of the
amount of its service fee"**

1. In accordance with Article 36.1.6) of the Law of the Republic of Kazakhstan "On Joint Stock Companies" and Article 18.1.2) of the Charter of KEGOC, selection of the audit organization to audit the Company and the amount of payment for its services belongs to the exclusive competence of the General Meeting shareholders of KEGOC.

The Board of Directors (Minutes No. 3 dated March 29, 2024), based on the decision of the Commission for the selection of an audit organization (minutes No. 2 dated February 26, 2024) and taking into account the recommendations of Samruk-Kazyna JSC, recommended RSM Qazaqstan LLP as the auditor for conducting the audit of the financial statements of the KEGOC Group for one (1) year (2024) with the service cost for KEGOC (excluding Energoinform) amounting to KZT 40,942,003 (forty million nine hundred forty-two thousand three tenge, excluding VAT).

Based on the above, the agenda item of appointing RSM Qazaqstan LLP as the audit organization to conduct the financial statement audit of KEGOC for the year 2024, and the payment for its services in the amount of KZT 40,942,003 (forty million nine hundred forty-two thousand three tenge, excluding VAT) is submitted for consideration at the General Meeting of Shareholders of KEGOC.

2. Should the annual General Meeting of Shareholders of KEGOC not adopt the proposed decision on this agenda item, there is a risk of non-compliance with the legislation of the Republic of Kazakhstan regarding the conduct of an audit of financial statements. In case of adoption of the decision, there are no risks.

3. The estimated financial costs associated with the implementation of the proposed resolution by the General Meeting of Shareholders of KEGOC on this agenda item are provided for by the budget of KEGOC.

This agenda item has been earlier considered by KEGOC's Board of Directors (Minutes No. 3 dated 29 March 2024).

**Chairman of the Management Board of KEGOC,
member of the Board of Directors of KEGOC**

Nabi Aitzhanov

Resolution of on the agenda item of the annual General Meeting of Shareholders of KEGOC: "Selection of the audit organization to audit KEGOC and determination of the amount of its service fee"

Having considered the agenda item and presented materials in accordance with Article 18.1.20 of KEGOC's Charter, **the annual General Meeting of KEGOC Shareholders RESOLVED to:**

1. Appoint RSM Qazaqstan LLP as the audit organization to conduct the audit of the financial statements of KEGOC for the year 2024, and to pay for its services in the amount of KZT 40,942,003 (forty million nine hundred forty-two thousand three tenge, excluding VAT).
2. The Chairman of the Management Board of KEGOC (Nabi Aitzhanov) to take actions as required by this resolution.