



Appendix
to the resolution of the Board
of Directors
of the Qazaq Green Power
PLC
dated 26 November 2025
(Minutes № 23)

Conflict of Interest Management Policy of the Qazaq Green Power PLC

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	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 2 out of 27

Contents

1.	Intended use and scope of application.....	3
2.	Terms and abbreviations.....	4
3.	Principles for managing conflicts of interest.....	7
4.	Identification of conflicts of interest	7
5.	Prevention and Resolution of Conflicts of Interest.....	14
6.	Liability.....	16
7.	Regulatory References.....	16

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 3 out of 27

1. Intended use and scope of application

1. This Conflict of Interest Management Policy of the Qazaq Green Power PLC (hereinafter referred to as the «Policy») has been drawn up in accordance with the regulations of the Astana International Financial Centre, the Law of the Republic of Kazakhstan ‘On Combating Corruption’, other legislative acts in the field of combating corruption, the Articles of Association of the Qazaq Green Power PLC, the Code of Conduct of the Qazaq Green Power PLC, and other internal regulatory documents of the Qazaq Green Power PLC (hereinafter referred to as the «Company»).

2. This Policy sets out the fundamental principles for managing conflicts of interest, identifies potential situations involving conflicts of interest, specifies the requirements for those involved in the process and their responsibilities, and outlines measures for preventing and resolving conflicts of interest.

3. The objectives of the Policy are to establish a uniform system for managing conflicts of interest, to ensure a fair, objective and independent decision-making process in the interests of the Company, its subsidiaries (hereinafter referred to as «Subsidiaries»), its shareholder and investors, and to set out the standards of conduct for officers and employees of the Company and its subsidiaries, compliance with which will ensure the honest and impartial performance of their official or employment duties and the impartial taking of decisions.

4. The objectives of the Policy are:

1) establishing key requirements for officers and employees of the Company/Subsidiary to prevent conflicts of interest from arising;

2) defining the procedure for disclosing information on potential and actual conflicts of interest, the mechanisms for management decision-making, and the standards of conduct for officers and employees of the Company/Subsidiary in situations where conflicts of interest exist;

3) providing general information to officers and employees of the Company/Subsidiary regarding the measures being taken to identify and resolve conflicts of interest.

5. The requirements regarding the prohibition of conflicts of interest apply to all officers and employees of the Company/Subsidiary.

6. Officers and employees of the Company/Subsidiary must take measures to prevent and resolve conflicts of interest. Should an officer and/or employee of the Company/Subsidiary become aware of a conflict of interest, they must immediately report such a conflict in accordance with the procedure set out in this Policy.

7. Officials and employees of the Company/Subsidiary, in the performance of their official or employment duties, are obliged to place the interests of the Company/Subsidiary above their personal interests and to be guided solely by those interests when resolving business matters. The decision-making process must not be influenced by the religious, ethnic, political, family or other personal preferences of

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 4 out of 27

the decision-maker. Not all personal interests, relationships, influences or actions automatically give rise to a conflict of interest. Officers and employees of the Company/subsidiaries must exercise sound judgement, taking into account all relevant requirements of this Policy.

8. This Policy applies to officers and employees of the Company and its subsidiaries in which the Company holds 100 per cent of the voting shares (equity interests). The application of this Policy to subsidiaries in which the Company holds less than 100 per cent of the voting shares (equity interests) shall be agreed and approved by the governing bodies of those subsidiaries.

9. This Policy must be read and strictly adhered to by all officers and employees of the Company/Subsidiary.

2. Terms and abbreviations

Term/abbreviation	Definition
Beneficial owner	a natural person who, directly or indirectly, holds more than twenty-five per cent of the shares in the authorised capital or of the issued shares (excluding preference shares and shares repurchased by the public limited company) of a legal entity, or who exercises control over such a legal entity in any other way
Close relatives	parents (parent), children, adoptive parents, adopted children, full and half-siblings, grandfather, grandmother, grandchildren
Hotline	a dedicated communication channel through which employees, officers, contractors or other interested parties can report breaches of legislation, corporate ethics or internal regulations anonymously or confidentially, operated by an independent organisation
Officials	members of the governing bodies, the sole or collective executive body of the Company/subsidiary, as well as persons who, on a permanent, temporary or special mandate basis, perform organisational, managerial, administrative or operational functions
Subsidiary organisation or SO	a legal entity in which the Company holds 100 per cent of the voting shares (equity interests) by way of ownership

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 5 out of 27

Inside information	reliable information regarding the Company's shares, transactions involving them, and the Company/Controlling Shareholder and its activities, which constitutes a trade secret, as well as other information not known to third parties, the disclosure of which may affect the value and operations of the Company/Controlling Shareholder
Human Resources Department	the person responsible or the organisational unit of the Company/subsidiary responsible for personnel administration, record-keeping and personnel management
The company	Qazaq Green Power PLC
Commission	a collegial body of the Company/subsidiary which considers and determines measures to resolve conflicts of interest
Competitor	an individual carrying out business activities or a legal entity that sells goods, works or services (hereinafter referred to as GWs") similar to those sold by the Company/SO
Counterparty	a natural or legal person who is a party to a contract entered into with the Company/SO and who has assumed obligations under that contract
Conflict of interest	a conflict between the personal interests of officers and employees of the Company/Subsidiary and their official duties, whereby the personal interests of such persons may result in their failure to perform and/or improper performance of their official duties
Personal interest/private interest/individual interest/personal gain	the ability of an official or employee, whilst performing their official or employment duties, to obtain or secure—either personally or through intermediaries—any pecuniary or non-pecuniary benefits or advantages for themselves or third parties, including income in the form of money, valuables, other property or services of a pecuniary nature, or other pecuniary and non-pecuniary rights for themselves or third parties, not related to the receipt of wages and other

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 6 out of 27

	payments established by the internal documents of the Company/SO
Immediate supervisor	a manager who directly supervises the work of staff reporting to them in accordance with the Company'/SO's establishment plan
A politically prominent figure	a natural person (including a family member or known associate) who is or has been entrusted with the performance of prominent public functions, including, but not limited to: a head of state or government, a senior politician, a member of a legislative or constitutional body, a senior government official, a senior judicial officer, a senior military officer, an ambassador, a senior official of an international organisation, a senior executive of a state-owned enterprise, a senior official of a political party, as well as a person vested with similar functions, such as a director or deputy director; at international, national or regional levels. This definition does not include middle-ranking staff or junior personnel from the categories listed
Potential supplier	an individual carrying out business activities, a legal entity (with the exception of state bodies, unless otherwise provided for by the laws of the Republic of Kazakhstan), or a consortium seeking to enter into a procurement contract
Employee	an individual who is in an employment relationship with the Company/SO and carries out work under an employment contract
Properties	full and half-siblings, parents and children of the spouse
Management of conflicts of interest	the establishment of mechanisms to prevent situations in which a public official's or employee's personal interest, private interest, self-interest, personal gain or activities might lead to the improper performance of their official or employment duties and affect the objectivity of decisions on matters falling within their remit

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 7 out of 27

Management of conflicts of interest	actions taken by authorised bodies and/or persons who are capable of and authorised to make management decisions, as a result of which the adverse consequences of a potential or actual conflict of interest involving an official or employee are eliminated
Holding company	a legal entity which, by virtue of ownership or on some other legal basis, holds controlling stakes (shares) in other legal entities

Terms used but not defined in this Policy shall have the meanings given to them in the applicable legislation, the internal regulatory documents of Samruk-Kazyna JSC, Samruk-Energo JSC, the Company and/or the Subsidiaries.

3. Principles for managing conflicts of interest

10. The key principles governing the management of conflicts of interest are:

- 1) Legality;
- 2) Objectivity;
- 3) Transparency;
- 4) Confidentiality;
- 5) Involvement of all employees and officials;
- 6) Inevitable accountability.

4. Identification of conflicts of interest

4.1. Types of conflict of interest

11. The following situations may constitute a conflict of interest:

- 1) The use by an officer or employee of insider and/or other confidential information of the Company/Subsidiary for personal gain:
 - carrying out, directly or indirectly, transactions using insider and/or other confidential information of the Company/Subsidiary for personal gain;
 - disclosing insider and/or other confidential information of the Company/SO that has come to their knowledge in the course of performing their official or employment duties, or any other information, the disclosure of which may adversely affect the interests of the Company/SO, as well as any use by an officer, employee, or their close relative, spouse, and/or in-law of insider and/or other confidential information of the Company/SO for personal gain;

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 8 out of 27

– the disclosure to third parties of insider and/or other confidential information of the Company/SO, or the personal data of employees and/or representatives of counterparties;

2) Exceeding one’s authority and neglecting official or employment duties by an official or employee:

– combining executive and supervisory functions in a way that allows one to use one’s official or employment duties for personal gain;

– exceeding one’s authority or abusing one’s authority for the purpose of obtaining personal gain;

– creating obstacles to the performance of official or employment duties by another official or employee, including for the purpose of obtaining personal gain;

– participating in the decision-making process regarding the assessment of one’s own work, reappointment (re-election), the determination or payment of remuneration, or other matters concerning oneself;

– participating in or influencing, directly or indirectly, a business decision, process or transaction in the course of the Company’s/Subsidiary’s activities, where personal interests would conflict with those of the Company/Subsidiary;

– participating, for the purpose of making a profit or obtaining any other personal benefit, in a transaction to which the Company/Subsidiary is a party, unless such participation has first been approved in writing by the authorised body of the Company/Subsidiary;

– using the Company’s/Subsidiary’s resources, intellectual property and equipment for personal purposes;

3) The performance by an officer or employee of their duties within the Company/Subsidiary:

– the recruitment of an employee or a change to an employee’s job responsibilities, as a result of which the employee and/or their close relative, spouse or in-law, would be directly subordinate to them; and making any personnel decisions regarding a close relative, spouse or in-law (including decisions on salary adjustments, the awarding of bonuses, the assignment of specific duties, promotion, etc.);

– working or performing duties alongside close relatives, a spouse or in-laws within the same collegial management body and/or collegial executive body of the Company/Subsidiary;

– the appointment or election of an officer, as a result of which that officer will make any personnel decisions concerning a close relative, spouse or in-law;

4) Conflict of interest in procurement procedures:

– a potential supplier is involved in which an employee – a member of the tender committee or another person taking part in the procurement process (coordination, approval) on the procurement portal – holds shares (a stake in the authorised capital), or the employee is the beneficial owner of such a legal entity;

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 9 out of 27

– a potential supplier is involved in which a close relative, spouse or in-law of an employee – a member of the tender committee or another person involved in the procurement process (coordination, approval) on the procurement portal – is employed, or a close relative, spouse or in-law of such an employee or other person, holds shares (a stake in the authorised capital) in that legal entity;

An employee who is a member of the tender committee or any other person involved in the procurement process (coordination, approval) on the procurement portal, and/or their close relative, spouse or in-law, holds securities other than shares in a potential supplier that has submitted a tender to participate in the procurement;

5) Conflicts of interest in projects and transactions:

– a situation in which an officer, an employee, or their close relative, spouse or in-law is a party to a project or transaction involving the Company/SO;

– a situation in which an officer, an employee, or their close relative, spouse or in-law is an affiliated person of an organisation that is a party to a project or transaction related to the Company/SO;

– a situation in which an officer, employee, or their close relative, spouse or in-law is an affiliated person, independent director or employee of an organisation that competes with the Company/SO in the provision of services, implementation of a project or conclusion of a transaction with a third party;

– any commercial or other interest (direct or indirect) in projects or transactions relating to the Company/SO;

6) Employment and business activities of an officer or employee outside the Company/Subsidiary:

– the acquisition of shares (stake in the authorised capital), election or appointment to a governing body (board of directors, supervisory board, etc.), election or appointment as a member of an executive body, election or appointment to other senior positions involving the performance of organisational, managerial and/or administrative and operational functions at a counterparty and/or competitor whilst retaining their current position at the Company/Subsidiary. This provision also applies to close relatives, spouses and in-laws of an officer or employee.

– the participation of an officer or employee, as well as their close relatives, spouse or in-laws in the activities of a counterparty, implying that the officer or employee favours the interests of one counterparty to the detriment of another for the purpose of obtaining personal gain, and/or that the officer or employee favours their own interests to the detriment of the counterparty's interests for the purpose of obtaining personal gain;

– a conflict between the interests of the Company/SO and the interests of another legal entity or sole trader in which an officer or employee is an employee or beneficial owner;

– competition with the Company/SO, including, but not limited to, competition in relation to any projects and transactions;

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 10 out of 27

– acquiring or retaining a personal interest in any of the assets of the Company/Subsidiary, or in those of counterparties or competitors, without first notifying the Company/Subsidiary and/or, where necessary, obtaining written authorisation from the authorised body of the Company/Subsidiary. In the event of a divestment of such an interest (sale of one’s share, re-registration of ownership rights, etc.), the conflict of interest persists if the employee continues to exert influence over the counterparty;

– an employee providing services to counterparties or holding a secondary employment position with counterparties;

– investment by the Company/SO in any company with which the Company/SO conducts business, if an officer or employee and/or persons affiliated with them exert influence over decision-making in such a company;

7) Interaction with politically exposed persons:

– the existence of a personal interest when interacting with politically exposed persons in the course of an official’s or employee’s performance of their official or employment duties within the Company or its subsidiaries;

8) Receipt of personal gain:

– the receipt by an official, an employee or their close relative, spouse or in-law of remuneration in the form of money, services or in other forms, from individuals and/or legal entities in which the official or employee does not perform their official or employment duties, in return for the official or employee performing their official or employment duties;

– the acceptance by an official, an employee or their close relative, spouse or in-law of gifts in connection with the performance by the official or employee of their official or employment duties, or the acceptance by an official or employee of gifts from persons dependent on them in their work, with the exception of token gestures of goodwill and symbolic souvenirs in accordance with generally accepted standards of courtesy and hospitality, or during protocol and other official events;

– an official or employee, or their close relative, spouse or in-law, receiving from suppliers, contractors or other counterparties of the Company/Subsidiary, personal discounts or other exceptional benefits which are not generally available to other officers, employees or their close relatives, spouses or in-laws.

12. The situations involving conflicts of interest listed in paragraph 11 of the Policy are not exhaustive. When determining whether a conflict of interest exists, officials and employees should refer to the definition of a conflict of interest set out in Section 2 of the Policy.

4.2. Procedure for disclosing information on conflicts of interest

13. Officials and employees are required to disclose immediately and in full all information regarding a potential or actual conflict of interest, and to actively assist in resolving it. In the event of any doubt as to whether a potential or actual conflict of

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 11 out of 27

interest exists, officials and employees are entitled to seek clarification from the compliance officer and/or the authorised person or responsible department.

14. Disclosure of information regarding a potential or actual conflict of interest must be made by an officer or employee in writing or electronically, and in the clearest possible terms.

15. The following procedure is established for the disclosure of information regarding potential or actual conflicts of interest involving officials and employees:

1) The Compliance Officer and/or the authorised person/responsible department shall, within 5 (five) working days from the date of receiving information regarding the election of a new chairperson and/or new members of the governing body of the Company/Subsidiary, shall send this Policy and the form for the initial disclosure of information regarding a potential conflict of interest, as set out in Appendix № 1 to the Policy, to the corporate secretary of the Company/Subsidiary. The Company's/Subsidiary's corporate secretary shall forward these documents directly to the newly elected chairperson and/or members of the Company's/Subsidiary's governing body, or shall send them by email to their email addresses. The aforementioned persons shall complete the declaration of initial disclosure of information regarding a potential conflict of interest using the form provided. Upon receipt of the completed declarations from those persons, the Company's/Subsidiary's Corporate Secretary shall, within no more than 1 (one) working day, forward them to the compliance officer and/or the authorised person/responsible department;

2) The Compliance Officer and/or the authorised person/responsible department shall, within 5 (five) working days of receiving notification of the appointment of a new Chief Executive Officer (Chair of the Management Board) and/or new members of the Management Board of the Company/Subsidiary, shall send this Policy and the form for the initial disclosure of information regarding a potential conflict of interest, as set out in Appendix № 1 to the Policy, to the said persons via the electronic document management system or by email to their email addresses. The persons concerned shall complete the declaration of initial disclosure of information regarding a potential conflict of interest using the form provided and submit it to the compliance officer and/or the authorised person/responsible department;

3) When recruiting new staff, the Company's/Subsidiary's HR department must ensure that new employees are made aware of the Policy by completing the acknowledgement form set out in Appendix 2 to the Policy. In doing so, each new employee must make an initial disclosure of information regarding a potential conflict of interest by completing the declaration of initial disclosure of information regarding a potential conflict of interest in the form set out in Appendix 1 to the Policy. The Company's/Subsidiary's HR department shall inform the compliance officer and/or the authorised person/responsible department of the recruitment of a new employee within 3 (three) working days of the date of the employee's recruitment;

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 12 out of 27

4) When an employee is transferred to a new post, at the same time as the employee is made aware of the order regarding their transfer to the new post (but no later than 1 (one) working day from the date of issue of the order regarding the employee's transfer to a new post), the employee shall disclose information regarding a conflict of interest by completing a declaration of a potential conflict of interest using the form set out in Appendix 3 to the Policy, or a declaration of no conflict of interest using the form set out in Appendix 4 to the Policy. The Company's/Subsidiary's HR department shall inform the compliance officer and/or the authorised person/responsible department of the employee's transfer to a new post within 3 (three) working days of the date of the employee's transfer;

5) Every year, officials and employees must disclose information regarding conflicts of interest.

The Compliance Officer and/or the authorised person/responsible department shall submit:

a) to the Company's/Subsidiary's corporate secretary via the electronic document management system or by email to their email address, using the forms for declaring a potential conflict of interest or the absence of a conflict of interest, as set out in Appendices 3 and 4 to the Policy. The Company's/Subsidiary's corporate secretary shall forward these documents directly to the chairperson and members of the Company's/Subsidiary's governing bodies or send them by email to their email addresses. The Chair and members of the Company's/Subsidiary's governing body shall disclose information regarding conflicts of interest by completing either the declaration form regarding a potential conflict of interest or the declaration form regarding the absence of a conflict of interest, using the forms provided. Upon receipt of the completed declarations from the aforementioned persons, the Company's/Subsidiary's corporate secretary shall, within no more than 1 (one) working day, forward them to the compliance officer and/or the authorised person/responsible department;

b) To the Chief Executive Officer (Chair of the Management Board) and members of the Management Board of the Company/Subsidiary via the electronic document management system or by email to their respective email addresses, using the forms for declaring a potential conflict of interest or the absence of a conflict of interest, as set out in Appendices 3 and 4 to the Policy. The Chief Executive Officer (Chair of the Management Board) and members of the Management Board of the Company/Subsidiary shall disclose information regarding conflicts of interest by completing either a declaration regarding a potential conflict of interest or a declaration confirming the absence of a conflict of interest using the forms provided, and shall submit these to the compliance officer and/or the authorised person/responsible department;

c) via the electronic document management system, a request is sent to the Company's organisational units/subsidiaries for employees to disclose information

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 13 out of 27

regarding conflicts of interest. In accordance with this request, employees of the Company's organisational units/subsidiaries shall disclose information regarding conflicts of interest by completing a declaration on the disclosure of information concerning a potential conflict of interest or the absence of a conflict of interest, using the forms set out in Appendices 3 and 4 to the Policy. Upon receipt of the aforementioned employee declarations from the Company's/SO's organisational units, the compliance officer and/or the authorised person/responsible unit shall forward them to the HR department for safekeeping in the employees' personal files.

6) Officers and employees shall disclose information regarding a conflict of interest on an ad hoc basis, as and when situations giving rise to a conflict of interest arise, by notifying their line manager or the compliance officer and/or the authorised person/responsible department, as well as by completing a declaration form regarding a potential conflict of interest in accordance with the format set out in Appendix 3 to the Policy within 3 (three) working days of the date on which such a situation arises.

If an official's or employee's situation or circumstances have changed and the conflict of interest no longer exists, this change must be recorded by the compliance officer and/or the authorised person/responsible department in the Register of Identified Conflicts of Interest, using the form set out in Appendix 5 to the Policy.

Officials and employees of the Company/Subsidiary may complete the information forms under this Policy in electronic format.

16. Should an officer or employee become aware of a potential or actual conflict of interest involving another officer or employee, they must immediately report this to the hotline, their line manager or the compliance officer and/or the authorised person/responsible department so that appropriate measures can be taken. In doing so, their rights must not be infringed upon as a result of such a report, and the Company/SO undertakes to:

1) To ensure the confidentiality of the process of disclosing information about conflicts of interest and the process of resolving them;

2) To protect officials and employees from persecution in connection with a conflict of interest that has been duly disclosed and resolved by them.

17. Information received through the hotline must, as a minimum, include information about the official or employee in respect of whom the information on a potential or actual conflict of interest is being provided (surname, first name and patronymic, if applicable; position; and the name of the relevant department/unit), a description of the circumstances of the potential or actual conflict of interest, documents supporting the information provided (if any), and the contact details of the reporting person (surname, first name and patronymic, if applicable; contact telephone number, email address, postal address, etc.).

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 14 out of 27

5. Prevention and Resolution of Conflicts of Interest

5.1. Measures for the Prevention and Resolution of Conflicts of Interest

18. To enhance the effectiveness of conflict of interest prevention and resolution, the Company/Subsidiary seeks to establish mechanisms for the timely and comprehensive identification of potential and actual conflicts of interest, as well as to ensure clear coordination of the actions of all Company/Subsidiary bodies in resolving such conflicts.

19. Information regarding a potential or actual conflict of interest involving officials or employees shall be reviewed by the Compliance Officer and/or the authorized person/responsible department within no more than five (5) business days from the date of receipt of the relevant information or report, for the purpose of assessing the seriousness of the risks arising for the Company/Subsidiary.

20. For the purpose of preventing conflicts of interest, and in accordance with their assigned functions and responsibilities, the persons specified below shall be required to:

1) The Chief Executive Officer (Chairman of the Management Board) shall, when hiring employees, promoting them, or changing the official or employment duties of officials or employees, ensure that individuals who are close relatives, spouses, or relatives by marriage (in-laws) of their direct supervisor or the person acting in that supervisor's capacity are not appointed to positions involving direct reporting relationships.

2) The Human Resources Department/Corporate Secretary shall ensure that each official and employee is ознакомлен with this Policy upon hiring or upon entering into a service agreement.

3) The Compliance Officer and/or the authorized person/responsible department shall, in accordance with the internal documents of the Company/Subsidiary, conduct due diligence on the Company's/Subsidiary's counterparties during the procurement of goods, works, and services and in the course of establishing contractual relationships, including verifying whether there are any indications of affiliation with officials, employees, or their close relatives, spouses, or relatives by marriage (in-laws). They shall also conduct regular awareness and training activities to ensure that officials and employees are informed of the provisions of this Policy.

4) Members of the Tender Committee and any other persons participating in the procurement process (including the review, approval, and authorization of procurement procedures through the procurement portal) shall promptly disclose any conflict of interest to the Tender Committee Secretary or the procurement portal operator before taking part in any decision-making.

The list of responsibilities of officials and employees set out in paragraph 20 of this Policy is not exhaustive.

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 15 out of 27

Where a potential or actual conflict of interest involving employees is identified, the Compliance Officer and/or the authorized person/responsible department shall report such information to the persons authorized to implement conflict of interest resolution measures within the Company/Subsidiary.

Where a potential or actual conflict of interest involving employees performing compliance functions is identified, such conflict of interest shall be disclosed and resolved by the governing body of the Company/Subsidiary together with the compliance function of the holding company.

21. To resolve conflicts of interest involving employees of the Company/Subsidiary, a commission shall be established comprising all interested parties. The composition of the commission shall be determined by the governing body of the Company/Subsidiary and shall include the Ombudsman, Compliance Officer, Human Resources Department, the structural unit responsible for legal support, as well as employees of other structural units of the Company/Subsidiary responsible for the relevant areas of expertise.

5.2. Application of Conflict of Interest Resolution Measures

22. In each specific case of a potential or actual conflict of interest, various conflict of interest resolution measures may be determined, provided that the requirements of applicable legislation and internal regulatory documents governing the activities of the Company/Subsidiary are complied with, including but not limited to:

1) Restricting the access of an official or employee to specific information that may affect the personal interests of such official or employee;

2) Removing (permanently or temporarily) an official or employee from participation in discussions on matters in respect of which they have or may have a conflict of interest, as well as from decision-making on such matters;

3) Reviewing and changing the official or employment duties of an official or employee;

4) Transferring/reappointing an official or employee to a position involving the performance of official, employment, or other functions unrelated to the conflict of interest (with the consent of the official or employee);

5) Disposal by an official or employee of property owned by them that constitutes the basis for the occurrence of a conflict of interest;

6) Waiver by an official or employee of their personal interest giving rise to the conflict of interest;

7) Termination of a contract with a counterparty in which an official or employee has a personal interest;

8) Termination of the contract with the official and/or termination of the employment contract with the employee.

23. The list of measures provided for in paragraph 22 of this Policy is not exhaustive. In each specific case, other measures may also be applied depending on the

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 16 out of 27

specifics of the situation, as well as the adequacy of the measures taken for the purposes of resolving the conflict of interest.

24. If, as a result of resolving a conflict of interest, an official or employee ceases to own or be the ultimate beneficial owner of a counterparty or competitor, and if, as a result of such actions, the conflict of interest may be considered resolved, the official or employee shall notify the Compliance Officer and/or the authorized person/responsible department that no conflict of interest exists by submitting a completed declaration in the form set out in Appendix № 4 to this Policy.

6. Liability

25. Officials and employees shall be responsible for:

- 1) Compliance with and implementation of this Policy;
- 2) Timely identification of any conflict between their personal interests and the interests of the Company/Subsidiary, as well as timely disclosure of their potential or actual conflict of interest, or a potential or actual conflict of interest involving their spouse, close relatives, or relatives by marriage (in-laws), and for active participation in the resolution of a potential or actual conflict of interest involving such persons;
- 3) Resolving matters related to the personal interests of officials and employees in a manner that minimizes, to the greatest extent possible, the occurrence of conflicts of interest arising in connection with appointment to a position or continued holding of such position.

26. The Company/Subsidiary considers concealment and/or intentional untimely or incomplete disclosure of information regarding a conflict of interest as a breach of trust and deception. Failure to comply with the provisions of this Policy may be considered a disciplinary offence and may serve as grounds for holding an official or employee liable in accordance with applicable legislation.

27. If, in the course of preventing and resolving conflicts of interest, violations of the requirements of applicable legislation and this Policy occur and such violations result in losses to the Company/Subsidiary, the persons responsible for such violations shall be held liable in accordance with applicable legislation.

28. If a conflict of interest cannot be resolved through negotiations, it shall be resolved in accordance with the internal regulatory documents, regulatory legal acts, or through judicial proceedings.

7. Regulatory References

№	Document title
1	Law of the Republic of Kazakhstan On Combating Corruption

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 17 out of 27

2	AIFC Anti-Money Laundering, Counter-Terrorist Financing, and Sanctions Rules (AML/CTF/FS)
3	Articles of Association of the Qazaq Green Power PLC
4	Corporate Standard for the Compliance Function of the Samruk-Kazyna JSC Group
5	Code of Conduct of the Qazaq Green Power PLC

Appendix № 1
to the Conflict of Interest Management
Policy
of the Qazaq Green Power PLC

Statement on the initial disclosure of information regarding a potential conflict of interest

«__» _____ 20__y. _____(city)

1. Information on beneficial ownership in companies, counterparties and competitors of the Company and its subsidiaries:

I hereby give notice that I/my spouse/close relative/in-law am/ am/are the owner(s)/beneficial owner(s) and/or intend to acquire any assets/shares/stake in legal entities, including those which are or may potentially be counterparties or competitors of the Company or the Subsidiary:

№	Name of the legal entity/details of the asset being acquired (name, identifying characteristics, details of state registration, etc.) *	Shareholding (number of shares, including as a percentage of the total number of shares, specifying the class of shares/proportion of the share capital held)/value of the asset being acquired **	Currency

* The name of the legal entity, including any counterparty or competitor of the Company or its subsidiary, in which the applicant, their spouse, close relatives or in-laws hold or are expected to hold an interest as owner(s), beneficial owner(s) and/or in a management capacity, must be specified. Information must also be provided regarding the intention of the applicant, their spouse, close relatives or in-laws to acquire any assets or shares in legal entities that are, or may potentially be, counterparties or competitors of the Company or its subsidiary.

** The amount of the holding/purchase price of the asset in tenge and/or another currency as at the date of the application must be stated, specifying the number of shares (stake in the authorised capital) of the legal entity.

2. Details of membership of sole and/or collective management bodies of companies, counterparties or competitors of the Company/SO:

I hereby give notice that I/my spouse/close relative/in-law am/is an officer/a member of a governing body (board of directors/supervisory board, etc.)/ a member of the executive body/sole executive officer/independent director/a person elected or appointed to other senior positions involving the performance of organisational, managerial and/or administrative and operational functions in companies, at a counterparty and/or competitor of the Company/SO:

№	Name of legal entity* Type of shareholding**	Name of legal entity* Type of shareholding**

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** Please state the name of the legal entity (including a counterparty or competitor of the Company or its subsidiary) in whose governing bodies the applicant, their spouse, close relative or in-law holds the position of an officer or a member of a governing body (board of directors, supervisory board, etc.) /a member of the executive body/sole executive officer/independent director/a person elected or appointed to other senior positions involving the performance of organisational, managerial and/or administrative and operational functions at the counterparty and/or competitor.*

*** The type of involvement must be specified (membership of the board (meeting) of directors, the supervisory board, the executive body, etc.).*

3. Connections with politically influential figures

3.1. I hereby give notice of a potential/actual (please underline as appropriate) conflict of interest in my dealings with politically exposed person(s):

№	Potential/actual conflict of interest (please describe the nature of the conflict of interest/personal interest)

3.2. I hereby declare that I/my spouse/close relative/in-law was/are a politically exposed person:

№	Surname, first name, patronymic (if applicable) of the applicant / the applicant's spouse / a close relative of the applicant / a relative by marriage of the applicant	Position	Place of work	Period of employment

Please state the surname, first name and patronymic (if applicable) of the applicant, their spouse, a close relative or a relative by marriage, as well as their position, place of work and period of employment.

4. Other disclosures

4.1. I hereby give notice that I/my spouse/close relative/in-law intend(s) to acquire assets belonging to the Company/SO:

№	Surname, first name, patronymic (if applicable) of the applicant/the applicant's spouse, a close relative or a relative by marriage of the applicant	Asset

4.2. I hereby give notice that I/my spouse/ close relative or in-law (including through legal entities in which I/my spouse/close relative or in-law am/are the beneficial owner(s)) have provided services or engaged in other dealings with the Company's or the Subsidiary's counterparties or competitors:

№	Counterparty	Type of interaction (e.g. provision of services)

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4.3. I hereby give notice that I/my spouse/ close relative or in-law (including through legal entities in which I/my spouse/close relative or in-law am/are the beneficial owner(s)) have provided services or engaged in other dealings with the Company/SO:

№	Counterparty	Type of interaction (e.g. provision of services)

4.4. I hereby give notice that my spouse/close relative/in-law is/are employed by or has/have been appointed to a post at the Company/SO:

№	Surname, first name and patronymic (if applicable) of the applicant's spouse/close relative/in-law	Position held by a spouse, close relative or in-law

4.5. I hereby give notice of any other potential/actual conflict of interest (please underline as appropriate):

№	A description of the conflict of interest is provided

I hereby confirm that all the information provided in this application is complete, true and accurate, and that I have read and undertake to comply with the Conflict of Interest Management Policy of the Qazaq Green Power PLC.

Surname, first name and patronymic (if applicable) of the applicant, their position, and the name of their organisational unit.

Applicant's signature: _____,

date: _____

Person responsible: «Reviewed»: _____(
Surname, first name, patronymic (if applicable), position of the person responsible, signature).

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 21 out of 27

**Appendix № 2
to the Conflict of Interest Management
Policy
of the Qazaq Green Power PLC**

**Fact Sheet on the Conflict of Interest Management Policy
of the Qazaq Green Power PLC**

<i>By signing this acknowledgement form, the employee confirms that they have read and understood all the provisions of the Conflict of Interest Management Policy of the Qazaq Green Power PLC</i>		
Surname, first name and patronymic (if applicable) of the employee, their post, and the name of the organisational unit	Date	Signature

**Appendix № 3
to the Conflict of Interest Management
Policy
of the Qazaq Green Power PLC**

**Declaration regarding the disclosure of information on a potential conflict of interest upon
taking up a new post, being transferred to a new post, or a change in circumstances**

«__» _____ 20__y. _____(city)

I hereby declare a potential/actual conflict of interest (please underline as appropriate).

1. Information on beneficial ownership in companies, counterparties and competitors of the Company and its subsidiaries:

I hereby give notice that I/my spouse/close relative/in-law am/ is/are the owner(s)/beneficial owner(s) and/or intend to acquire any assets/shares/stake in legal entities, including those which are or may potentially be counterparties or competitors of the Company or its subsidiaries:

№	Name of the legal entity/details of the asset being acquired (name, identifying characteristics, details of state registration, etc.) *	Shareholding (number of shares, including as a percentage of the total number of shares, specifying the class of shares/proportion of the shareholding in the authorised capital)/value of the asset being acquired **	Currency of participation

* The name of the legal entity, including any counterparty or competitor of the Company or its subsidiary, in which the applicant, their spouse, close relatives or in-laws hold or are expected to hold an interest as an owner(s), beneficial owner(s) and/or in a management role, must be specified. Information must also be provided regarding any intention on the part of the applicant, their spouse, close relatives or in-laws to acquire any assets or shares in legal entities that are, or may potentially be, counterparties or competitors of the Company or its subsidiary.

** The amount of the holding/purchase price in tenge and/or another currency as at the date of the application must be stated, specifying the number of shares (stake in the authorised capital) held by the legal entity.

2. Information regarding membership of sole and/or collective management bodies of companies, including counterparties or competitors of the Company/SO:

I hereby give notice that I/my spouse/close relative/in-law am/is an officer/a member of a governing body (board of directors/supervisory board, etc.)/ a member of the executive body/sole executive officer/independent director/a person elected or appointed to other senior positions involving the performance of organisational, managerial and/or administrative and operational functions in companies, including those of a counterparty and/or competitor of the Company/SO:

№	Name of the legal entity*	Type of participation**

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** Please state the name of the legal entity (including a counterparty or competitor of the Company or its subsidiary) in whose governing bodies the applicant, their spouse, close relative or relative by marriage is an officer or a member of a governing body (board of directors, supervisory board, etc.) /a member of the executive body/sole executive officer/independent director/a person elected or appointed to other senior positions involving the performance of organisational, managerial and/or administrative and operational functions within the company, including at a counterparty and/or competitor.*

*** The type of involvement must be specified (membership of the board (meeting) of directors, the supervisory board, the executive body, etc.).*

3. Connections with politically influential figures

1.1. I hereby give notice of a potential/actual (please underline as appropriate) conflict of interest in my dealings with politically exposed person(s):

№	Potential/actual conflict of interest (please describe the nature of the conflict of interest / personal interest)

1.2. I hereby declare that I/my spouse/close relative/in-law was/are a politically exposed person:

№	Surname, first name, patronymic (if applicable) of the applicant / the applicant's spouse / a close relative / a relative by marriage of the applicant	Position	Place of work	Period of employment

Please state the surname, first name and patronymic (if applicable) of the applicant, their spouse, a close relative or a relative by marriage, as well as their position, place of work and period of employment.

4. Other disclosures

1.3. I hereby give notice that I/my spouse/close relative/in-law intend(s) to acquire assets belonging to the Company/Joint Venture:

№	Surname, first name, patronymic (if applicable) of the applicant/the applicant's spouse, a close relative or a relative by marriage of the applicant	Asset

1.4. I hereby give notice that I/my spouse/ close relative or in-law (including through legal entities in which I/my spouse/close relative or in-law am/are the beneficial owner(s)) have provided services or engaged in other dealings with the Company's or the Subsidiary's counterparties or competitors:

№	Counterparty	Type of interaction (e.g. provision of services)

1.5. I hereby give notice that I/my spouse/ close relative or in-law (including through legal

entities in which I/my spouse/close relative or in-law am/are the beneficial owner(s)) have provided services or engaged in other dealings with the Company/SO:

№	Counterparty	Type of interaction (e.g. provision of services)

1.6. I hereby give notice that my spouse or a close relative or in-law is employed by or has been appointed to a post at the Company/SO:

№	Surname, first name, patronymic (if applicable) of the applicant's spouse/close relative/in-law	Position held by a spouse, close relative or in-law

1.7. I hereby give notice of any other potential/actual conflict of interest (please underline as appropriate):

№	A description of the conflict of interest is provided

I hereby confirm that all the information provided in this application is complete, true and accurate, and that I have read and undertake to comply with the Conflict of Interest Management Policy of the Qazaq Green Power PLC.

(Surname, first name and patronymic (if applicable) of the applicant, their position, and the name of the organisational unit).

Applicant's signature: _____,

date: _____

Person responsible: «Reviewed»: _____

(Surname, first name, patronymic (if applicable), position of the person responsible, signature).

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 25 out of 27

Appendix № 4 to the Conflict of Interest Management Policy of the Qazaq Green Power PLC

Declaration of No Conflict of Interest

«__» _____ 20__y. _____(city)

I hereby confirm that:

☐ I have no conflict of interest or personal interest that affects or may affect the impartial performance of my official or employment duties;

☐ Neither I nor my spouse, close relatives or in-laws hold, either personally or through affiliated persons, any shares or equity interests in organisations that are competitors of the Company or its subsidiaries;

☐ Neither I nor my spouse/close relatives/in-laws hold, either personally or through affiliated persons, any shares or equity interests in organisations that are counterparties of the Company or its subsidiaries;

☐ Neither I nor my spouse, close relatives or in-laws use corporate property, information or my official position for the purpose of obtaining personal gain or competing with the Company or its subsidiaries;

☐ I do not abuse my official position to gain personal benefit that may arise as a result of activities, including, but not limited to, activities related to the sales or procurement of the Company/Subsidiary, the disposal and purchase of assets, the investment of the Company's/Subsidiary's funds, etc.;

☐ Neither I nor my spouse/close relatives/in-laws am/are a director(s)/shareholder(s)/partner(s)/affiliated person(s)/ officer(s)/member(s) of a governing body (board of directors, supervisory board, etc.)/member(s) of the executive body/sole executive officer/independent director(s)/ a person (or persons) elected or appointed to other senior positions involving the performance of organisational, managerial and/or administrative and operational functions at a counterparty and/or competitor, or a person otherwise associated with a counterparty or competitor of the Company or the Subsidiary;

☐ I carry out my official/employment duties in strict accordance with the provisions of the Articles of Association, the Code of Conduct and other internal documents of the Company/DO;

☐ I hereby declare that I have not previously held any position falling within the category of politically exposed persons;

☐ I hereby declare that my spouse, close relatives and in-laws have not been, are not and will not be politically exposed persons;

☐ In the event of a potential conflict of interest, I undertake to notify the Company/SO of this immediately in accordance with the established procedure.

I hereby confirm that all the information provided in this application is complete, true and accurate, and that I have read and undertake to comply with the Conflict of Interest Management Policy of the Qazaq Green Power PLC.

(Surname, first name and patronymic (if applicable) of the applicant, their position, and the name of the organisational unit).

	Conflict of Interest Management Policy of the Qazaq Green Power PLC	Editorial team 1
		Page 26 out of 27

Applicant's signature: _____,

date: _____

Person responsible: «Reviewed»: _____

(Surname, first name, patronymic (if applicable), position of the person responsible, signature).

Appendix № 5
to the Conflict of Interest Management
Policy
of the Qazaq Green Power PLC

Register of identified conflicts of interest

№ п	Full name of the official/emplo yee, name of the organisationa l unit (department/ division)	Descri ption of conflict s of interes t	Date of notificat ion of a conflict of interest	Date of resolution of the conflict of interest (if applicable)	Status of the resolution (details /form of resolution of the conflict of interest)	Signature of the official/em ployee	Signature of the person responsib le