

TOP 50 ESG Disclosure Companies in Kazakhstan

Fifth edition (based on 2023 reports)

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Introduction

We are pleased to present the fifth edition of the TOP 50 leading Kazakhstani companies in ESG disclosure for 2023. There has been a significant improvement in ESG reporting quality since our first review and rating in 2019, allowing us to track the progress companies have made over the past five years.

This year, 98 companies were included in our ranking, and for the first time, participants achieved an A+ rating aligned with international best practices, despite increasingly stringent disclosure requirements. The most notable progress relates to disclosures on ESG strategy and goals: in 2019, only 56% of TOP 50 reports described sustainability policies, and just 4% included quantitative targets. Today, 54% of TOP 50 participants disclose inherent ESG risks and report qualitative or quantitative goals.

Previously, environmental disclosures were largely limited to manufacturing companies; today, one-third of companies reporting Scope 3 GHG emissions are in the financial sector. The social section – traditionally the most detailed part of ESG disclosures – has evolved beyond structural indicators and employee turnover. The new norm includes approaches to employee development, remuneration, and equal opportunities.

Although the composition of the TOP 50 ranking changes annually, its participants remain pioneers in ESG in Kazakhstan. These organizations not only follow trends but actively develop innovative solutions to advance sustainable development, including initiatives supporting the country's energy transition.

Through transparent ESG reporting, we can **build bridges between companies and society**, demonstrating the tangible contribution of business to social stability and prosperity. It's more than numbers and data; it is a clear testament to how we shape the world around us and the future we create together.

The topic of sustainable development and corporate responsibility continues to gain momentum and strategic importance in Kazakhstan, enhancing the country's standing on the international stage. The results of our recent [study](#), *"ESG Awareness in Eurasia"*, confirm that sustainable development practices in Kazakhstan are being implemented at a pace exceeding regional trends.

We are proud that Kazakhstan maintains its leadership position in promoting ESG initiatives, demonstrating its commitment to a more transparent, ethical, and responsible corporate culture.

As the quality of ESG disclosure in Kazakhstan rapidly improves, our recommendations are becoming more substantive and detailed. We hope that the results of our analysis will help raise the standard of non-financial reporting in the market. An assessment of Kazakhstani companies' reports shows that some organizations can already serve as benchmarks for ESG reporting practices, being comparable to leading international peers.

Thank you for your attention. We hope the ranks of ESG leaders will continue to grow and that the implementation of sustainable development practices will strengthen further.

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Our evaluation approach

What we evaluated

In compiling this ESG Disclosure Rating (the "Rating"), we review annual and sustainability reports (including integrated reports, ESG reports, and social reports), collectively referred to as the "Reports". We evaluate the completeness, quality, and accessibility of ESG information. We assess how easy we think it would be for stakeholders to find the necessary ESG data.

When compiling the current Rating, the Reports prepared by companies based on the results of their activities for **2023**. The total sample included **98 companies** operating in Kazakhstan. The sample included companies that submitted formal applications for participation in the Rating, as well as Reports from the year 2023, which we were able to find in the public domain. Based on the results of the assessment, **a list of the TOP 50 companies based on the level of ESG disclosure** was prepared (page 61).

When compiling the Rating, we assess only the availability of information and do not verify its reliability or accuracy. However, we reserve the right to downgrade or remove a company from the list if we have good reason to believe that the information in the report is misleading.

How we evaluated

Our ESG disclosure evaluation methodology includes 147 criteria. Each criterion is scored on a scale from 1 to 10, where 10 represents leading disclosure quality. The final rating is calculated as a weighted average of ratings by criteria. Depending on the score obtained, the company is assigned the corresponding Rating value.

The evaluation criteria are divided into five main disclosure blocks (hereinafter referred to as the **"Analysis of the Five"**):

- ESG strategy,
- Corporate governance ,
- Social impact,
- Environmental impact,
- Reporting practices.

Additional scores were awarded for clarity, relevance and quality of information presented.

When compiling the Ranking, we place enhanced focus on the independence of the panel of experts conducting the evaluation and quality management (see page 70 for more details).

A more detailed evaluation methodology can be found on page 66.

Summary (1/3)

Development of Reporting

This year's disclosure rating results indicate a marked evolution and significant progress in non-financial reporting practices. While we continue to adapt our evaluation methodology to increasingly stringent disclosure requirements, company reports demonstrate a consistent improvement in quality. For the first time, some reports have scored above 9 points, reflecting the strong commitment of Kazakhstani companies to advancing disclosure practices and the sustainable development agenda.

The average final score of the TOP 50 companies under the extended criteria reached 6.0 points this year, a notable increase compared to last year's average of 5.1 points. The top ten reports showed a substantial rise from 7.4 points to 8.4 points.

Sections on ESG strategy and social responsibility received high scores in the TOP 50, consistent with last year, at 7.0 and 6.9 points respectively. In the TOP 10, sections on social responsibility and reporting practices were particularly well disclosed, with scores of 9.3 and 9.5 points.

The ESG Strategy section addresses topics such as materiality analysis, setting strategic sustainability goals, engaging with stakeholders and integrating their interests into company operations, as well as promoting the UN Sustainable Development Goals. This section shows significant progress; for example, an increasing number of companies now disclose material topics.

The social responsibility section is generally well covered by companies in the rating, reflecting the importance they place on this area. However, disclosure remains weak on feedback mechanisms, HR management objectives, and human rights.

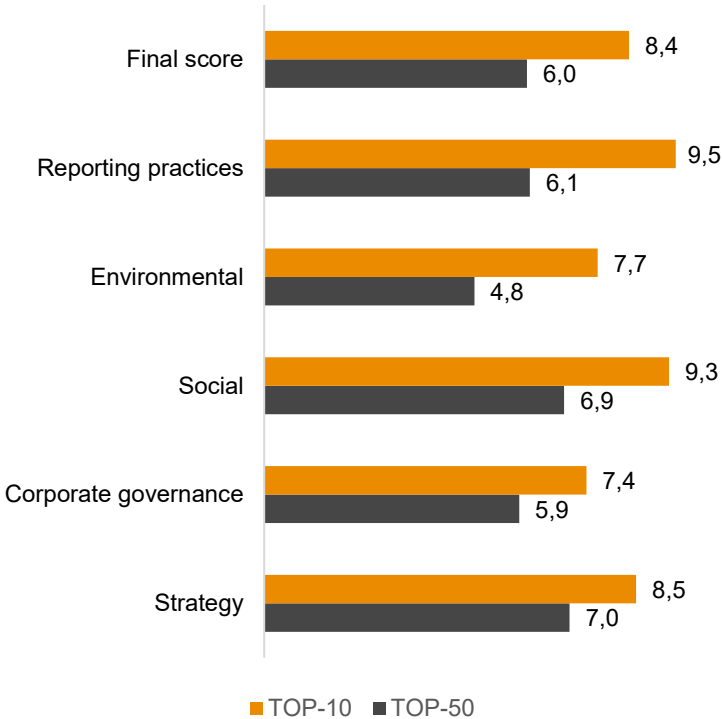
Corporate governance disclosures could be strengthened through more comprehensive reporting on board activities, policy implementation, and sustainability management.

Environmental disclosures are the only section to score below 5 points on average. Many companies fail to disclose management approaches for individual environmental components, specific targets, and impacts.



Overall reporting practices show significant improvement

Average scores for the report section



Summary (2/3)

Rating Leaders (TOP 10)

The TOP 10 ranking highlights companies at the forefront of implementing best practices in non-financial reporting. This year, the TOP 10 companies achieved substantial progress in enhancing the quality of information disclosure. As a result, 2024 marked the first year a company achieved the highest score in our rating – “A+.”

The top ten companies demonstrate broad sectoral diversity, covering nearly all sectors defined by our methodology. The mining, financial, and oil and gas sectors are represented by two companies each, while the ranking also includes one company from the energy, telecommunications, and transport sectors, as well as the Sovereign Wealth Fund, Samruk-Kazyna.

Quasi-state organizations and major corporations make up most of the top positions in the ranking. Consequently, the top ten consists of key players in Kazakhstan’s economy, each playing a significant role in advancing the country’s sustainable development goals.

The exceptional commitment of these leaders to improving reporting sets a benchmark for the regional market, influencing not only the quality of information disclosure but also the broader adoption of ESG practices. It is evident that the leaders in our ranking consistently align with the most relevant and advanced ESG trends.

Ranking 2023	Company	Rating
1	Samruk-Energy	A+
2	NC Kazakhstan Temir Zholy	A
3	Solidcore Resources plc	A
4	NAC Kazatomprom	A
5	NC KazMunayGas	A
6	Bank CenterCredit	A
7	Karachaganak Petroleum Operating B.V.	B+
8	Kazakhtelecom	B+
9	Development Bank of Kazakhstan	B+
10	Samruk-Kazyna	B+

Summary (3/3)

TOP 20 companies

Companies in the TOP 20 demonstrate a disclosure level significantly higher than most evaluated reports. These companies have considerable potential to compete with the top-tier participants. The approaches to non-financial reporting meet high standards across many criteria, reflecting the substantial effort invested in report preparation. For the first time, all reports in the TOP 20 achieved at least a “B” rating.

As in previous years, the TOP 20 is largely composed of financial sector companies. Upcoming mandatory requirements from ARDFM on ESG disclosure and green financing under Kazakhstan’s Taxonomy are driving the adoption of best reporting practices among financial institutions. This year, rating criteria were revised and expanded to better align with national requirements.

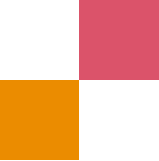
A couple of companies from the oil and gas, logistics and energy sectors joined the financial sector in the TOP 20.

Our experience in compiling ratings shows that the composition of leading companies in disclosure can vary significantly from year to year. Organizations that fail to significantly improve their ESG disclosure systems risk losing their competitive edge, as their positions are taken by companies actively developing reporting approaches and adapting to new standards. These include both companies that strengthen their positions annually and entirely new entrants. This year, several new reports immediately joined the ranks of ESG leaders.

Source: ARDFM

Ranking 2023	Company	Rating
11	KazTransOil	B+
12	Air Astana	B+
13	QazaqGaz	B+
14	Otbasy Bank	B
15	KEGOC	B
16	Damu Fund	B
17	Halyk Bank Kazakhstan	B
18	Freedom Holding Corp.	B
19	Kazpost	B
20	PAVLODARENERGO	B

Key figures (1/2)



In the overall list of evaluated companies:

98

(96 based on 2022)

Companies covered by the ESG Information Disclosure Rating

8,4

(7,4 based on 2022)

The average rating of the TOP 10 reports on a 10-point scale

44

(39 based on 2022)

Companies declared their adherence to the GRI Standards in the disclosure of nonfinancial information

48

(42 based on 2022)

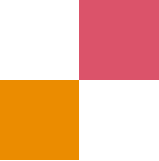
Companies stated in their Reports their support for the UN Sustainable Development Goals

15

(11 based on 2022)

Companies obtained external assurance of non-financial information

Key figures (2/2)



Out of TOP 50 companies:

84%

(74% based on 2022)

Identify material topics within reporting

Page 12

54%

(34% based on 2022)

Describe inherent ESG risks

Page 12

84%

(80% based on 2022)

Declare commitment to ensuring equal opportunities for employees

Page 31

76%

(56% based on 2022)

Outline the approach to managing climate change issues

Page 21

44%

(25% based on 2022)

On average, disclose environmental indicators by sector

Page 22

1

ESG strategy



Approach to disclosure

How is the company coping with the transition to sustainability?

Embedding sustainable development principles into the company's strategy allows us to support long-term growth, meet the growing expectations of investors and meet the requirements of national and international regulatory authorities. [The New York University study](#) also notes a positive correlation between ESG practices and **financial performance**.

ESG transformation and the transition to sustainable development require a holistic approach to their implementation. To begin with, it is important **to state the importance of sustainability issues** in order to show the company's commitment to its principles.

A commitment to sustainability can also be reflected in a company's **mission and business model**, demonstrating how the company creates value for stakeholders and how it affects local well-being and the environment.

One of the initial steps to implement the principles of sustainable development is to identify the most significant topics for disclosure in the financial statements. This year, a wide range of companies disclose this aspect, so the inclusion **of material topics** in the reporting is becoming a disclosure standard.

Reporting practices continue to evolve, and companies are beginning to identify material topics based on the principle of **double and dynamic materiality**.

Double materiality enables disclosure of how issues influence both financial performance and their broader impacts on the environment, society, and the economy. Dynamic materiality, on the other hand, allows you to identify topics that will become significant for the company in the medium and long term, allowing you to determine and predict future impact on the company.

When assessing which topics are material for disclosure, it is essential to consider the company's **distinct profile**, operations, and impacts. The list of material topics can vary greatly for a company in the metals sector and for a company in the telecommunications sector. Moreover, when choosing topics, you can not be limited to the proposed topics from the reporting standards, as well as give your own versions of topics that are applicable specifically to the company's activities.

After identifying the relevant topics, the company can start setting goals and developing KPIs for the transition to sustainability. To ensure the best results, it is worth setting **specific and verifiable goals**, which can be both qualitative and quantitative. It is important that goals and KPIs have specific deadlines for implementation and an expected specific result. The company's short-, medium- and long-term goals help to clearly trace the company's commitment to sustainable development and the achievement of final results.

The year 2025 will serve as an opportunity for companies to track their **intermediate progress on medium- and long-term** sustainability and carbon neutrality goals. It is important to describe the current state of achievement of goals, the initiatives introduced, explain the dynamics of achievements and possibly adjust the course of development. Investors and shareholders will be especially interested in how the real progress of the company corresponds to its ambitions.

Current Practice (1/2)

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

The implementation of the principles of sustainable development is gaining momentum and is becoming a widespread practice among Kazakhstani companies. Thus, the share of companies declaring **the importance of sustainable development issues** reached 98% in the reporting year.

Disclosure of material topics for sustainability reporting has also become widespread, where 84% of companies have identified significant sustainability topics for themselves. At the same time, many companies also disclose approaches to assessing materiality, mentioning the involvement of stakeholders in this process.

The number of companies with **strategic sustainability goals** has increased significantly, and the disclosure of goals has increased by 80%. In addition, the quality of the goals and KPIs has improved, and more and more companies are disclosing specific sustainability goals with measurable progress and timelines. This year, a large number of companies have reflected in their reports their medium- and long-term strategies for achieving sustainable development.

Despite the fact that **ESG risk disclosure** is still one of the new aspects of reporting, more than half of companies already describe their inherent ESG risks. A slightly smaller number of companies talk about the process of managing these risks and even fewer integrate them into the overall risk management system.

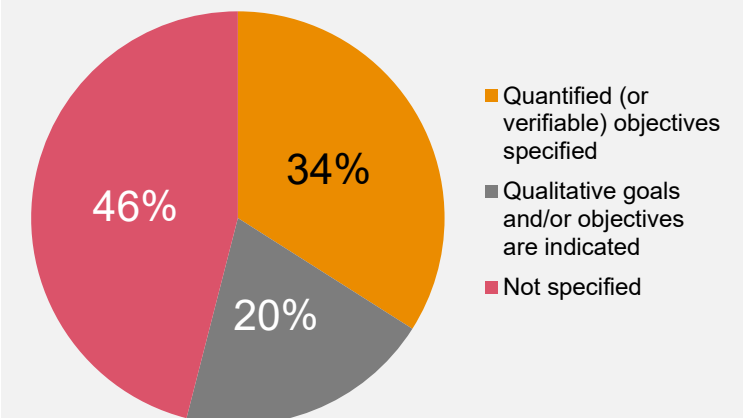
Stakeholder engagement is still one of the critical aspects of sustainability reporting. Still 20% of companies do not consider the interests of stakeholders beyond revenue generation in their mission. And only 50% show the process of creating value for a wide range of stakeholders.

Although 90% of companies disclose the list of their stakeholders and communication methods, more than half have difficulty **identifying the interests and expectations of stakeholders**. Accordingly, few companies disclose the actions taken in response to requests from stakeholders.

54% provide a list of ESG risks that may have an impact on the organization

44% describe an approach to managing sustainability risks

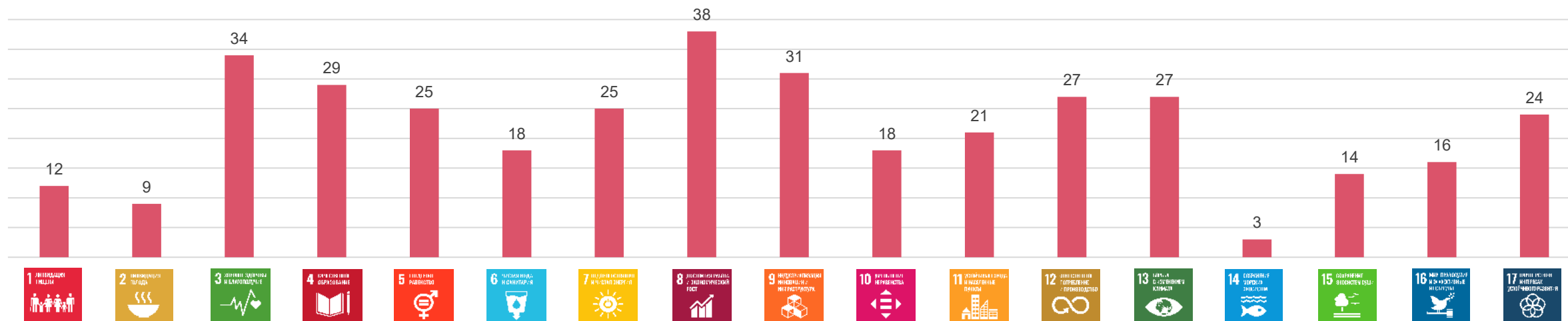
Disclosure of the Sustainable Development Goals



Current Practice (2/2)

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

Number of companies that have made a reference to a specific UN Sustainable Development Goal



Sustainable Development Goals

The number of companies reporting their commitment to the UN Sustainable Development Goals (SDGs) continues to grow, reaching 88% this year. Companies increasingly go beyond declaring support for the SDGs to actively identifying relevant goals and planning initiatives to achieve them. Aligning ESG strategies and practices with global sustainability ambitions ensures progress and strengthens contributions toward achieving these goals.

The SDG “Decent Work and Economic Growth” remains the most prioritized, followed by SDG 3 “Good Health and Well-being” and SDG 9 “Industry, Innovation and Infrastructure.” Climate action, environmental protection, education, and gender equality also stand out as key priorities for Kazakhstani companies.

88% of companies declared support for the UN SDGs (64% in 2022)

84% provided a list of goals that are relevant to their business and that the company intends to work on (68% in 2022)

60% described initiatives aimed at achieving specific goals (42% in 2022)

Further development

What to focus on in the next report

Stakeholder Interests

Stakeholder engagement is a key aspect of annual reporting. Many Kazakhstani companies address this in their reports, but few provide comprehensive disclosure.

The first step is to identify stakeholders and the channels of interaction. Mechanisms for engaging stakeholders are important, but they represent only part of the required disclosure. It is essential to determine the **interests and expectations of each stakeholder** or identify the outcomes of engagement. Only after defining these interests can the company describe actions taken in response to stakeholder requests. This information is often best presented in a concise format, such as a table or diagram.

It is also important to highlight how stakeholders interact with the **board of directors**, specifying how their interests are communicated and addressed at this level.

Strategic goals

While sustainability strategy issues have become more prominent in reports this year, there is still room for improvement in this disclosure.

To demonstrate the seriousness of ambitions, companies should give preference to **quantitative goals and KPIs** with a specific expected result and deadlines. At the same time, obtaining environmental management certification will be considered quantitative disclosure, and the proposed work on environmental management will be qualitative.

Beyond setting specific results and deadlines, it is crucial to monitor ongoing progress toward the goals. To do this, the current figures/status of the goals can be given in the annual reports.

Sustainable development goals and KPIs can be embedded in the overall strategy of the company and consist of one separate block of information. The same goals can be re-listed in the relevant sections of the reporting to show progress in detail on specific aspects.

Integration of ESG Risks

The identification and management of ESG risks continue to be a crucial focus within the ESG agenda.

Many companies included in the rating have started to outline the ESG risks associated with their operations. While consolidating ESG risks into a single section is advisable, it is essential to provide distinct descriptions for each risk rather than combining them into a single element. Equally important is detailing the potential **impact of these risks on financial performance metrics**—such as revenue or profit—expressed in either absolute or relative terms.

Beyond identifying ESG risks and their effects, companies should explain how their risk management framework is organized and whether these risks are incorporated into the company's overall risk register.

This issue holds particular significance for the financial sector, especially following the release of ESG risk management guidelines by ARDFM. Although adherence to these guidelines is currently voluntary, they highlight significant trends and best practices that should be taken into account. In addition to standard disclosures, financial institutions may also discuss portfolio exposure to risks, exclusion lists, and how ESG factors are integrated into credit analysis.

Examples of disclosures

Allianz Group describes the approach to managing investment assets, taking into account the impact, risks and opportunities in the field of ESG, and also provides detailed statistics on the withdrawal of assets from coal business models.

02.2 Sustainability in proprietary investments

02.2.1 Integrating sustainability in insurance investment assets

A sustainable investment portfolio is important for our stakeholders, clients, employees and regulators. Supporting the E.U. act sustainable finance is a key aspect of our approach.

- Match liabilities: We invest to driven by the profile of our liabilities.
- Capture opportunities: We put capital to sustainable business because these will deliver better returns in the long run.
- Manage material risk: We are to managing all material sustainability risks for our portfolio.

Manage impact: As a long-term investor, our decision-making process includes assessing and managing the impact of our investments.

We strive to implement best practices across all asset classes, guided by the recommendations of leading sustainable investment research.

Providing our expertise to the E.U. regulator via membership in the E.U. Sustainable Finance Platform.

02.2 Sustainability in proprietary investments

02.2.1.5 Exclusion of certain sectors, companies and sovereigns

Our exclusion approach covers multiple aspects, with exclusion lists updated annually based on data from external service providers and in-house research. The following exclusion themes are to Allianz portfolios globally:

- Controversial weapons**
Weapons that fall under the scope of the following international conventions are excluded: Ottawa Convention (cluster munitions), Convention on Cluster Munitions (cluster munitions), Biological and Toxin Weapons Convention (biological weapons), Weapons Convention (chemical weapons).

Table ESG-8
Divestment from coal-based business
Proprietary Investments € mn

As of December 31	Cumulative divestment since November 2021
	Cumulative divestments since 2021
	Additional divestments – Fixed Income
	Additional divestments – Equities

1. This commitment will cover all three GI production (i.e., above 80 million barrels represent approximately 85 % of the GI production).

Allianz Group Sustainability Report

In addition, since 2023, we have excluded companies that do not comply with the U.N. Nuclear Weapons Non-Proliferation Treaty.

02.2 Sustainability in proprietary investments

Sustainability integration approach based on six pillars

All Allianz insurance investment assets, which total € 736.8 billion (2022: € 701.1 billion), are covered by an integrated sustainability approach with stringent management and continuous enhancements. This is based on six pillars and closely follows the PRI recommendations. Each of the pillars addresses impact (positive and/or negative), risks and opportunities as shown in the table on the right.

For more information on the six pillars, please see chapters 2.2.1.1 – 2.2.1.6 and the Allianz sustainability integration framework: Allianz Sustainability Integration Framework, version 5.0.

Sustainability integration approach for Allianz insurance investment assets addressing impact, risks and opportunities

The following table provides an overview how our different pillars of our sustainability integration strategy contribute towards managing our impact, risks and opportunities. The six pillars are explained in detail in the following chapters.

ESG integration processes – Six Pillars

	Increase positive impact	Reduce negative impact	Reduce risks	Seize opportunities
1. Selecting and monitoring asset managers	●		●	●
2. Systematic ESG Integration: evaluation	●	●	●	
3. Systematic ESG Integration: ESG-Scoring	●	●	●	
4. Active engagements	●		●	
5. Exclusions of certain sectors, companies and sovereigns		●	●	
6. Sustainable Investments incl. climate solutions	●			●

Allianz Group Sustainability Report 2023

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Hera Group, a multidisciplinary utility company, sets quantitative KPIs for each of the ESG aspects in the medium to long term as part of a vision to create shared value for stakeholders and the company.

1.03 CSV and sustainability KPIs

	2005	2021	2022	2023	2027	2030
Creating shared value						
Shared-value Ebitda (million euro)	-	570.6	670.3	776.0	1,049	-
Shared-value Ebitda (% of total Ebitda)	-	46.6%	51.8%	51.9%	64%	70%
Shared-value investments (million euro) ¹	-	406.6	489.5	558.4	621 ¹	-
Shared-value investments (% of total) ¹	-	69.1%	69.0%	68.5%	>70% ²	-

Creating shared value: Pursuing carbon neutrality

ISO50001 energy saving interventions (% savings compared to 2013) ³	-	6.8%	6.9%	7.6%	9%	10%
Household gas and electricity contracts at the end of the year with at least one energy efficiency solution (% of total free market household contracts)	0%	32.1%	34.3%	35.7%	42%	43%
Renewable electricity sold to customers on the free market (% of total volumes sold on the free market) ⁴	-	45.5%	40.5%	42.8%	56%	>50%
Installed photovoltaic capacity (owned, sold and with third parties) (MW)	-	2.7	9.9	18.4	~300	-
Renewable gases produced (GWh)	-	75.8	72.2	80.6	184	200
CO ₂ emissions reduction compared to 2019 with SBTi calculation methodology (% ⁵)	-	-10.3%	-11.7%	-13.8%	-29%	-37%

Creating shared value: Regenerating resources and closing the circle

Sorted waste (%)	28.9%	65.3%	67.8%	72.2%	78%	-
Plastic recycled by Alpiplast (k tonnes)	-	80.9	79.2	84.6	120	149
Reusable and reused purified wastewater (% of total purified wastewater)	-	6.0%	7.3%	10.1%	13.6%	18%
Water losses (physical and administrative losses in the civil aqueduct) (m3/km of network/day)	-	8.1	8.1	-	7.4	-
Reduction in internal water consumption compared to 2017 (%) ⁶	-	-16.6%	-20.5%	-21.5%	-23.8%	-25%
Aqueduct users served in areas with a Water Safety Plan (% of total aqueduct users served)	-	22.6%	61.9%	65.8%	91%	100%
Emissions from WTE plants vs legal limits (actual concentrations vs legal limits: optimum value <100%)	-	99.6%	99.6%	99.8%	100%	100%
Re-use of soil in infrastructure construction (% ⁷)	-	78%	78%	76%	72%	>80%

	2005	2021	2022	2023	2027	2030
Creating shared value: Enabling resilience and innovating						
Value of supplies from local suppliers (% of total suppliers)	62% ¹⁰	67% ¹¹	65% ¹¹	72%	-	-
Workers with permanent contracts (annual average % of total workers)	95.5%	96.5%	96.6%	95.4%	97%	97%
Women in roles of responsibility (%) ¹²	19.9%	30.5%	31.1%	32.6%	33%	>33%
Employees with digital transition skills (% of total population)	-	49%	54%	56%	75%	90%
Employees with environmental transition skills (% of total population)	-	-	21%	32%	53%	60%
Employees with energy transition skills (% of total population)	-	-	28%	36%	53%	60%
District-based aqueduct (%) ¹³	-	49%	51%	55%	73%	-
Water network undergoing predictive maintenance (%)	-	9%	46%	90%	100%	-
Remote-controlled plants (thousand)	2.0 ¹⁴	7.9	9.0	9.7	12	-
Electronic gas meters (%)	0%	67%	77%	88%	95%	-
Second-generation electronic gas meters (%)	0%	0%	6%	42%	91%	-
Electronic water meters (%)	0%	0%	0.3%	0.4%	21%	-

Alongside the protagonists of change

Added value distributed to stakeholders (million euro)	722.1	1,764.4	1,674.1	2,036.7	2,352	-
Average hours of training per capita (number)	18.5	30.3	30.8	31.5	≥26	≥26
Injury frequency index (number of injuries/hours worked x 1,000,000) ¹⁵	49.6	10.3	10.5	10.2	10.4	<10
Internal climate index (score from 0 to 100)	50	71	-	70	≥70	≥70
Customer satisfaction rate, residential customers (score from 0 to 100) ¹⁶	67	73	72	73	≥70	≥70
Procurement by most economically advantageous bid method: sustainability score (% of total)	-	38	39	39	≥40	≥40

¹ Corporate acquisitions included

² Average years 2023-2027

³ Data referring to Hera Spa, Inerfe Distribuzione Energia, AcegasApsAmga, Marche Multiservizi, Herambiente, Herambiente, Herambiente Servizi Industriali, and Friuli Energia Ambiente

⁴ The final accounts for the years prior to the reporting year were updated based on the latest GSE data available at the time the financial statements were prepared. The data does not include Acegas. The 2022 figures do not include the companies Eco Gas and Con Energia

⁵ In line with the validated science-based targets

⁶ Purpose 1+2+3 sale of downstream electricity and gas. Scope 3 data on methane gas sales for 2021 and 2022 does not take into account transient increases in emissions related to gas services of last resort. The Scope 3 data relating to the sale of natural gas for 2021 have been aligned with the calculation methodology used for the 2022 data.

⁷ Data referring to Hera Spa, AcegasApsAmga and Marche Multiservizi

⁸ Data referring to the consumption of water from civil and industrial aqueducts of the Group's most "water-demanding" business units served by Hera Spa in Emilia-Romagna

⁹ Progressive data from 2018

¹⁰ 2007 data

¹¹ Excluding HSE

¹² Executives and managers. The percentage of women in the total workforce was 27.5 percent in 2023.

¹³ Data excluding Marche Multiservizi

¹⁴ 2008 data

¹⁵ Only injuries with absence greater than or equal to three days

¹⁶ 2021 data excluding Marche Multiservizi

Examples of disclosures

Teck takes a detailed approach to assessing double materiality, which has resulted in the identification of key themes in the 2023 [Sustainability Report](#). The approach consists of three stages – identification, prioritization and verification.

2023 Double Materiality Assessment

At Teck, we prioritize sustainability risk alongside our major business risks, as highlighted in our Annual Information Form. We define a material sustainability topic as a specific dimension of sustainability under which Teck has a significant economic, environmental and social impact, or one that could result in risks or opportunities that substantively influence the assessments and decisions of our COIs, in accordance with guidance from the Global Reporting Initiative (GRI) Standards.

The content of our annual sustainability reporting is determined through a detailed materiality assessment guided by the GRI Universal Standards – GRI 3: Material Topics 2021. This assessment identifies and evaluates the most material sustainability topics for our business and for our COIs during the previous year and for the near-term future.

For 2023, we took an ambitious approach to re-evaluating our material topics through a double materiality assessment that considered materiality on both a financial and impact basis. Key steps in this new process included:

- Aligning the nomenclature of material sustainability topics with that of the new sustainability standards, such as the International Sustainability Standards Board (ISSB) Standards and the European Sustainability Reporting Standards (ESRS)
- Undertaking a detailed analysis by defining subtopics and the relevant positive and negative impacts, risks and opportunities (IROs) of each material topic
- Evaluating the materiality of each of these topics, subtopics and IROs using an impact and financial materiality lens – a double materiality approach (Figure 1)
- Adapting our stakeholder engagement approach to cover affected stakeholders and users, and our broader internal and external stakeholder groups across our business units

The outcome of the materiality assessment drives the content of our annual sustainability report that, alongside our management approach documents, outlines the

controls and procedures Teck has in place to manage the identified impacts, risks and opportunities within the materiality assessment.

Double Materiality Approach

We have built upon our robust approach to undertaking a materiality assessment, identification, prioritization integrating the assessments described above in the *Er Interest (COIs)* section of

Identification

During the identification phase, the results were socialized and validated by members of Teck's senior management team, the Disclosure Committee, and the Safety and Sustainability Committee of the Board of Directors.

Prioritization

During the prioritization phase, the results were socialized and validated by members of Teck's senior management team, the Disclosure Committee, and the Safety and Sustainability Committee of the Board of Directors.

Validation

Information about how we manage our material topics is available in the *How We Manage Material Issues* section on our website. While our annual performance related to material topics is stated in this report, the order of report chapters does not indicate the materiality ranking.

Figure 1: Double Materiality Approach



This year, we undertook a double materiality assessment, which assesses impact materiality (Teck's impact on people and planet) and financial materiality (the topics' financial effect on Teck).

Figure 2: 2023 Materiality Matrix of Sustainability Topics



- 1. Health and Safety
- 2. Relationships with Indigenous Peoples
- 3. Climate Change
- 4. Relationships with Communities
- 5. Water Stewardship
- 6. Biodiversity and Ecosystems
- 7. Tailings management
- 8. Our People and Culture
- 9. Business Conduct
- 10. Circularity
- 11. Value Chain Management
- 12. Human Rights
- 13. Air Quality
- 14. Environmental
- 15. Social
- 16. Governance/Economic
- 17. Environmental
- 18. Social
- 19. Governance/Economic
- 20. Environmental

True Corporation PCL, a telecommunications company, defines stakeholder expectations, communication channels, and the company's response to the identified expectations. In addition, the company [describes](#) its approach to stakeholder engagement.

GRS 2023-2023

Stakeholder Engagement

The Company implements a process to collect and respond to concerns and expectations from all stakeholder groups through various channels. The concerns and expectations shall be taken into considerations and translated into directions to improve business operations to ensure a comprehensive stakeholder engagements and risk mitigations.

Management Approach

True has a Corporate Governance operations to manage business operations to meet customers, employees, business agencies, and government a Sustainability Policy is to dem to all stakeholders, and manage business operations and go 1. To provide guidelines including the effective 2. To collect opinions, and inclusively. 3. To use the information processes. True establishes guidelines AA1000 Stakeholder Engagement Standard (AA1000) with 3 major areas:

- 1. Materiality
- 2. Inclusivity
- 3. Responsiveness

SUSTAINABILITY AT TRUE

The Company responds to expectations and provides opportunities for all groups of stakeholders to express their opinions through various channels and take their opinions and important issues into consideration to improve operations in accordance with the needs of 6 groups of stakeholders as shown in the following table.

Stakeholder Engagement Process at True:



Stakeholder Groups	Stakeholder Expectations	The Company's Response	Communication and Engagement Channels
Customer	<ul style="list-style-type: none"> Good products and services, reasonable price On-time delivery, quality after-sales service Information security and personal data protection Clear and accurate product description Environmental friendly products Network coverage in all areas 	<ul style="list-style-type: none"> Good and responsible service Convenient and practical delivery with quality after-sales service Develop a system for storing and safeguarding customer data at international standards Provide equal and excellent service experiences Take responsibility for products and services, and using biodegradable materials Fast network expansion and ensure strong signal coverage in all areas 	<ul style="list-style-type: none"> True Shops and disc calls Direct contact with customers Social Media/Website/Email Year-round customer satisfaction surveys True Call Center 1242 that support 5 languages
Employee	<ul style="list-style-type: none"> Competitive compensation and benefits Employment security and career advancement Capacity building and skills training Participation and open communication Proper office equipment and technology that supports flexible work 	<ul style="list-style-type: none"> Competitive compensations, decent welfare and equal opportunities for promotion and transfer Fair and equitable performance evaluation Provide on-demand and on-trend training programs Collect feedback to make improvements Provide laptops and accessories to support 'Work from Anywhere' practices 	<ul style="list-style-type: none"> Annual Vision Townhall True CONNECT platform / Website / e-mail Annual Report / Sustainability Report (Website) Employee satisfaction and engagement survey
Business Partners and Supplier	<ul style="list-style-type: none"> Fair treatment Transparency Mutual financial and business growth Prompt payments as specified time and value Participations and mutual communications Cyber Security 	<ul style="list-style-type: none"> Fair and transparent competition Fair contracts and transparent transactions Build capacities and knowledge in sustainability practice Make payments promptly according to the specified time and value/Implement channels and process to collect feedback and suggestions to make improvements Protect suppliers' sensitive data 	<ul style="list-style-type: none"> Annual conference Training, knowledge sharing and engagement activities to promote mutual relationships Social Media / Email Sustainability Report (Website) Satisfaction surveys Call Center for Business Partners
Stakeholder	<ul style="list-style-type: none"> Profitable and sustainable growth Good Corporate Governance Transparency Well-earned strategies and opportunities to grow Risk Management Accurate financial data Transparent dividend payments 	<ul style="list-style-type: none"> Business ethics and transparency Good Corporate Governance Build trust and maximum returns Disclose information transparently and consistently Comply with the terms of the contract under the rules and laws Provide accurate and complete financial information Pay debts on time and take care of the quality of collateral 	<ul style="list-style-type: none"> Quarterly conferences Sustainability Report (Website) Social Media/Website/Email
Government Agencies	<ul style="list-style-type: none"> Conduct business on the basis of fairness and integrity to customers, including operating under 'good' governance Fair and equal competition Cooperate and support various activities Effective complaint management 	<ul style="list-style-type: none"> Conduct business transparently, ethically, and in compliance with the law Disclose information transparently Govern and manage operations in accordance with the law Manage with quality to instill confidence Collaborate in various activities 	<ul style="list-style-type: none"> Coordinate with the government Social Media / Website / Email Regulatory Division oversees complaints and establish accountability with government agencies
Communities And Society	<ul style="list-style-type: none"> Collaborate with social welfare agencies both nationally and internationally in sustainable development issues, and work towards reducing inequality to address economic, social, and environmental challenges Participate in economic and social development by leveraging the company's expertise in digital technology, communication, and other resources to create benefits and value for the public, ensuring fair treatment of disadvantaged groups and addressing their grievances Promote community-oriented activities, engage in community participation, and provide support to aid society, particularly during crisis situations Ensure safety measures are implemented in organizational operations, such as electromagnetic field safety from signal poles construction Conduct business operations based on principles that respect human rights 	<ul style="list-style-type: none"> Organize activities to promote the use of digital technology for education and training, such as COMNET ID and True-PeoplePower, VROOM and V-Learn online solutions, and MyDee app by True Health Organize activities to promote income generation opportunities for community members and those of vulnerable groups. For example, the Net for Living Project, the Autism Employment Project, Smart Farmer Project that promotes the use of technology to farmers, and the project Safe Internet Project aiming to create a safe digital ecosystem for Thai children, youth, vulnerable and general internet users by providing digital resilience and skills Comply strictly with the Building Control Act B.E. 2522 and regulations set forth by governmental agencies at both national and local levels when constructing and expanding network infrastructure, ensuring accurate understanding and provision of information regarding electromagnetic fields, safety, and other related issues associated with erecting signal poles and network expansion. Assess the impact of business operations on the environment, society and humanity 	<ul style="list-style-type: none"> Sustainability Report (Website) Social Media/Website/Email Community engagement activities Call Center 1242

SUSTAINABILITY AT TRUE

LIVING RIGHT LIVING WELL LIVING TOGETHER APPENDIX

SUSTAINABILITY REPORT 2023 15

2

[E]nvironment



Approach to disclosure

How can companies take into account their industry specifics?

In order to fully disclose environmental issues, it is important to identify the most significant environmental topics, taking into account the level of the company's impact on the components of the environment, as well as the impact of the environment itself on the company's activities, taking into account the specifics of the industry.

One of the most common standards for industry indicators is **SASB**. The SASB standard takes into account the specifics of the industry and provides a minimum bar for disclosure.

In order to improve the completeness and consistency of issues specific to individual industries, **GRI** is also working on **industry standards**. Industry standards have already been published for the coal and mining, agriculture, fisheries and oil and gas sectors. In the future, it is planned to expand industry standards to 40 sectors.

When using industry standards, companies should evaluate their business model and value chain to accurately determine the applicability of the standards. Often, large companies may have multiple industries to their credit, which means that several relevant standards need to be applied for full disclosure.

Companies can also take into account the disclosure requirements of different industry associations. At the same time, it should not be forgotten that industry standards do not replace the procedure for determining material topics by an organization.

IFRS S1 and S2 standards approved in 2023 also take into account industry indicators based on the SASB standard. The IFRS S2 thematic standard reinforces the TCFD's requirements for **disclosure of climate risks and opportunities**. The new standard requires the mandatory identification, assessment and monitoring of climate opportunities taking into account industry indicators (for more details, see pages 51-55).

According to [the ISSB report](#), countries that have adopted IFRS standards have noted the importance of including industry-specific disclosure requirements. Most of them plan to make industry disclosure mandatory.

Standardization of disclosure of **risks related to nature** is also gaining momentum. GRI has updated its biodiversity standard (GRI Biodiversity 101). In 2024, the ISSB announced the start of work on the creation of a thematic standard on natural risks based on TNFD (we wrote more about TNFD in the [TOP 50 at the end of 2022](#)).

As the ISSB's thematic standards are created on the basis of a common framework, the disclosure of risks related to nature will also take into account industry specifics.

Environmental aspects have always been a significant topic for a wide range of stakeholders, but every year we see an increase in the requirements for the depth of information disclosure. This trend is confirmed by the development of industry standards, increased attention to risks associated with nature and the disclosure of the impact of climate issues on the financial performance of the organization its activities and its impact on the environment.



Current Practice (1/3)

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

This year, as in the previous year, the topic of climate change received the greatest development. More and more companies are disclosing their approach to managing climate change, as well as setting goals and KPIs for achieving them.

34% of companies from the TOP 50 have set climate goals, most of them long-term.

However, unlike global practice, where most often companies have separate climate and decarbonization strategies, and reporting on progress, most Kazakhstani companies do not have a separate climate strategy. Most often, climate goals are set within the framework of separate programs and plans.

In 2023, there is also an expansion of practices for disclosing information on greenhouse gas emissions.

78% of the top 50 consider their direct GHG emissions, more than half estimated indirect ones (Scope 2).

The number of companies disclosing Scope 3 GHG emissions has almost doubled. A third of the companies that disclosed Scope 3 are financial institutions, the rest are oil and gas, and mining and metallurgy sectors.

At the moment, companies are limited to several Scope 3 categories. Most often, the volumes of financed emissions (financial organizations) are disclosed, followed by GHG emissions from production waste, as well as purchased goods and services.

Scope 3 GHG emissions include 15 categories throughout the supply chain. The potential for improvement would be a preliminary assessment of the materiality of each category and the calculation of GHG emissions from the most significant categories, as well as the provision of justification for the selected categories. It is equally important to disclose the standards and methodologies used to calculate emissions.

The practice of assessing climate risks continues to evolve. The number of companies assessing climate risks has increased by 10% compared to last year. 12% of companies have assessed the potential losses and damages from the materialization of climate risks.

When assessing losses and damages, companies most often carried out a high-level analysis, but a preliminary calculation of losses, possible costs of R&D and transition to low-carbon technologies, as well as changes in the structure of income, will give the most complete picture to investors and other stakeholders. Conducting and disclosing the results of the scenario analysis will show the company's resilience under various climatic conditions.

The volume of greenhouse gas emissions for the last reporting year was disclosed by:

78% **58%** **22%**

Scope 1

(60% in 2022)

Scope 2

(38% in 2022)

Scope 3

(12% in 2022)

40%

describe climate risks in qualitative terms
30% in 2022

28%

disclose the process of managing the risks and opportunities associated with climate change
20% in 2022

16%

provide scenario analysis
10% in 2022

Current Practice (2/3)

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

Environmental aspects remain important for most industries against the backdrop of tightening environmental legislation, the threat of water scarcity and ecosystem destruction, as well as the increasing importance of risks associated with nature and natural resources.

At the end of 2023, among the Kazakh companies included in the TOP 50, the level of disclosure of environmental protection issues increased compared to last year.

However, there has been a slight decrease in disclosure of measures taken on climate change and waste management.

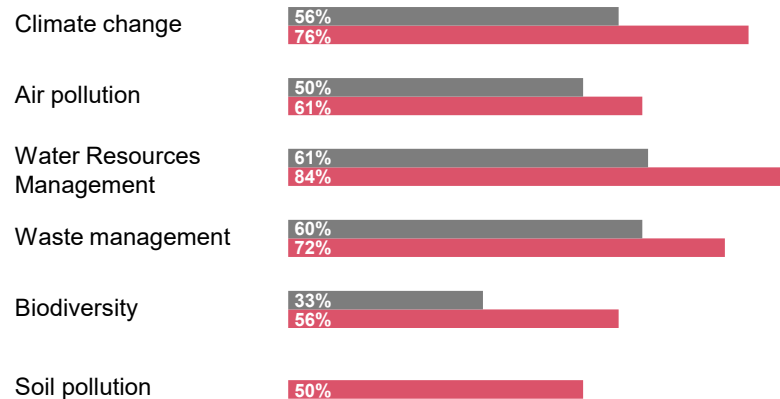
Compared to last year, the level of disclosure of biodiversity issues has increased significantly. 5 companies out of 25 to which this criterion was applied disclosed their biodiversity targets.

This year, we have added a criterion for soil pollution. The criterion was applicable to 14 companies from the

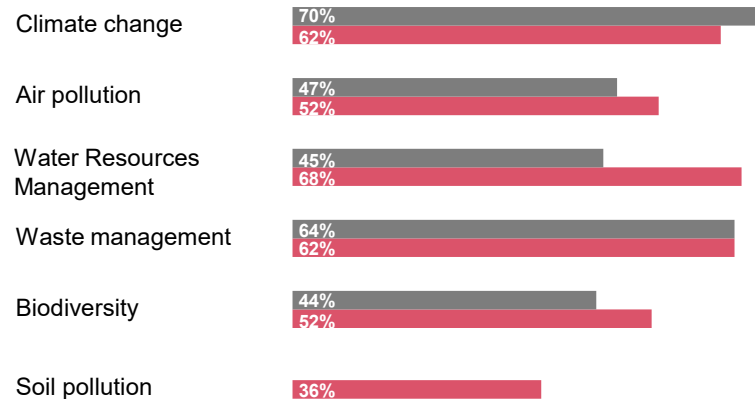
TOP 50, only half of them revealed their approach to this aspect.

The potential for the development of environmental disclosure will be a detailed description of how exactly the company affects the environment and its components, giving a broader understanding of the consequences of its activities to stakeholders. It is also necessary to pay attention to the ongoing work to reduce the negative impact on the places of presence.

Share of companies describing an approach to managing the aspect:

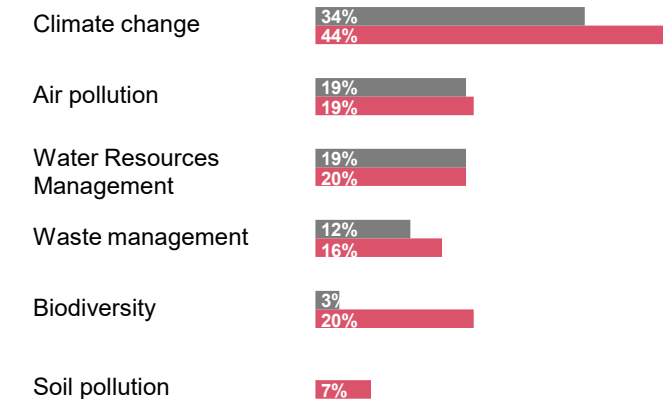


Share of companies describing work to reduce negative impacts:



■ 2023 ■ 2022

Share of companies describing goals and progress metrics by aspect:



Current Practice (3/3)

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

Every year, we evaluate companies based on sector-specific industry indicators. This year, we have added industry criteria for the agricultural and oil and gas sectors.

One company from the agricultural sector entered the TOP 50, but industry indicators are practically not disclosed.

Out of 7 companies in the oil and gas sector, 5 disclosed information on spills, but disclosure on other indicators are almost absent.

For companies in this sector, improving reporting practices would involve disclosing information on estimated carbon emissions from proven reserves as part of their climate impact management strategy.

Almost 80% of companies in the electric power sector within the TOP 50 disclosed sector – specific indicators.

In the mining and metals sector, it is particularly important to disclose information on tailings management as they are one of the main aspects of the negative environmental impact. In 2023, 50% of the companies in the TOP 50 disclosed information on the volumes of tailings storage facilities, and 33% disclosed their approaches to tailings management.

The aforementioned sectors are among those most exposed to climate risks. More than half of these companies assess climate risks, but only 23% evaluate potential damage and losses.

Given the characteristics of the energy, mining and metals, and oil and gas sectors – such as high energy intensity and water consumption – there is significant potential for improving reporting through the disclosure of information on climate change adaptation, resilience and transition. In particular, disclosure of the impact of factors such as carbon regulation and the transition to low-carbon technologies and renewable energy sources on the financial performance of companies. Special attention should be given to the impact of physical risks (water shortages, floods, extreme temperatures) on the company operations and the measures taken to adapt to these risks.

At the same time, it is essential not to overlook other environmental aspects and to disclose information tailored to the specific characteristics of each industry.



Further development

What to focus on in the next report

Climate risks and opportunities

The climate agenda implies not only risks, but also significant opportunities. Decarbonization processes and the development of renewable energy sources create new prospects for business growth and transformation. Disclosing information about climate – related opportunities has become an important element of ESG reporting, attracting the interest of investors and other stakeholders.

To provide a comprehensive view of **climate risks and opportunities**, companies should disclose the following information:

- how climate risks are integrated into the overall risk management system (including the role of senior management);
- the impact of these risks on the company's activities in the short, medium and long term;
- how climate risks and opportunities affect the **company's financial performance**;
- the measures are being taken to **adapt to climate change**.

For more detailed guidance on climate risks and opportunities, we recommend that you refer to IFRS S2 standard (see pages 51-55).

Sector-specific indicators

General corporate standards, while applicable to all industries, do not fully take into account the specificities of different sectors.

Most companies have industry - specific indicators, including those related to the environmental issues. For example, for the mining and metals sector, this could involve detailed disclosure of plans for land reclamation and restoration after the end of mines.

To identify industry specific topics, companies can use the **SASB standard** or **GRI sectoral standards** (currently available for 4 sectors). They can also refer to benchmarks, rating agency requirements and thematic standards, as well as apply the principle of double materiality when identifying material topics.

Large companies with diverse business models that span multiple industries must ensure that all critical issues across their product chain are addressed.

Detailed **disclosure of industry-specific information** supports better decision making and helps direct focus toward the most significant issues.

Environmental aspects

As in previous year, we recommend not overlooking other **environmental aspects** besides climate change.

Companies should consider the specifics of their activities and disclose information in terms of their impact on each environmental aspect.

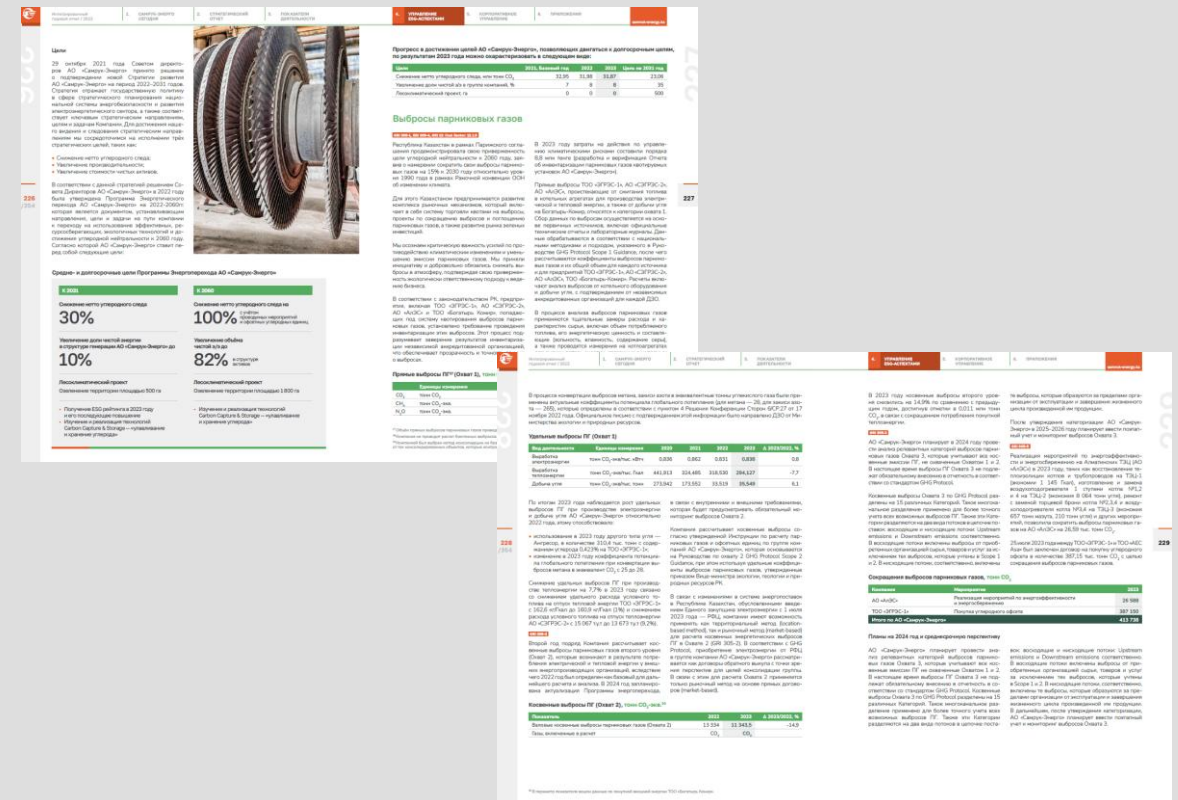
Providing information on the connection between **environmental aspects, climate issues and other** sustainable development topics will make reporting even more valuable to stakeholders.

Supply chain engagement

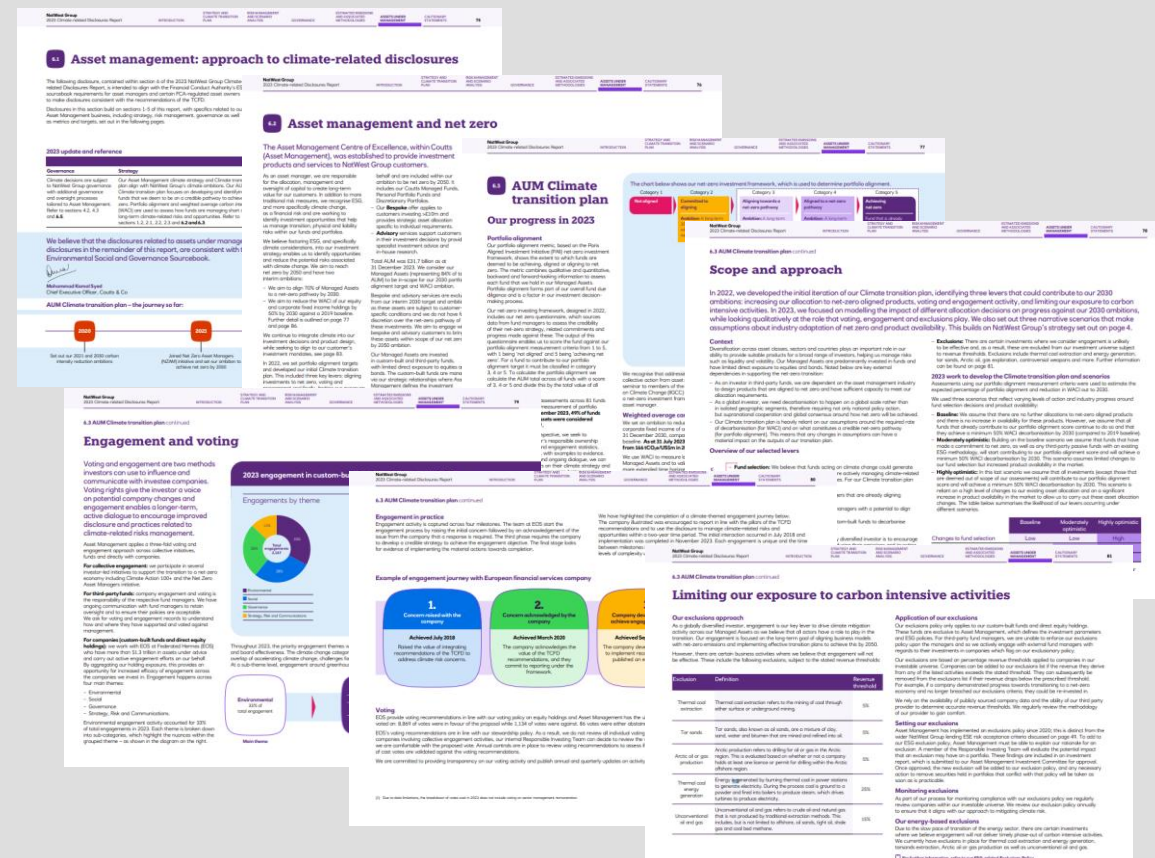
The topic **of working with suppliers** and ensuring their compliance **with environmental requirements** remains underdisclosed.

In addition to implementing ESG and environmental requirements, companies can start by surveying suppliers to assess their maturity in these areas. Subsequently, companies can then support their suppliers in improving their environmental performance and adopting ESG practices. Over time, companies should disclose these efforts in their reports.

Samruk-Energy's [Sustainability Report](#) contains specific decarbonization and climate goals, measures taken and implementation status.

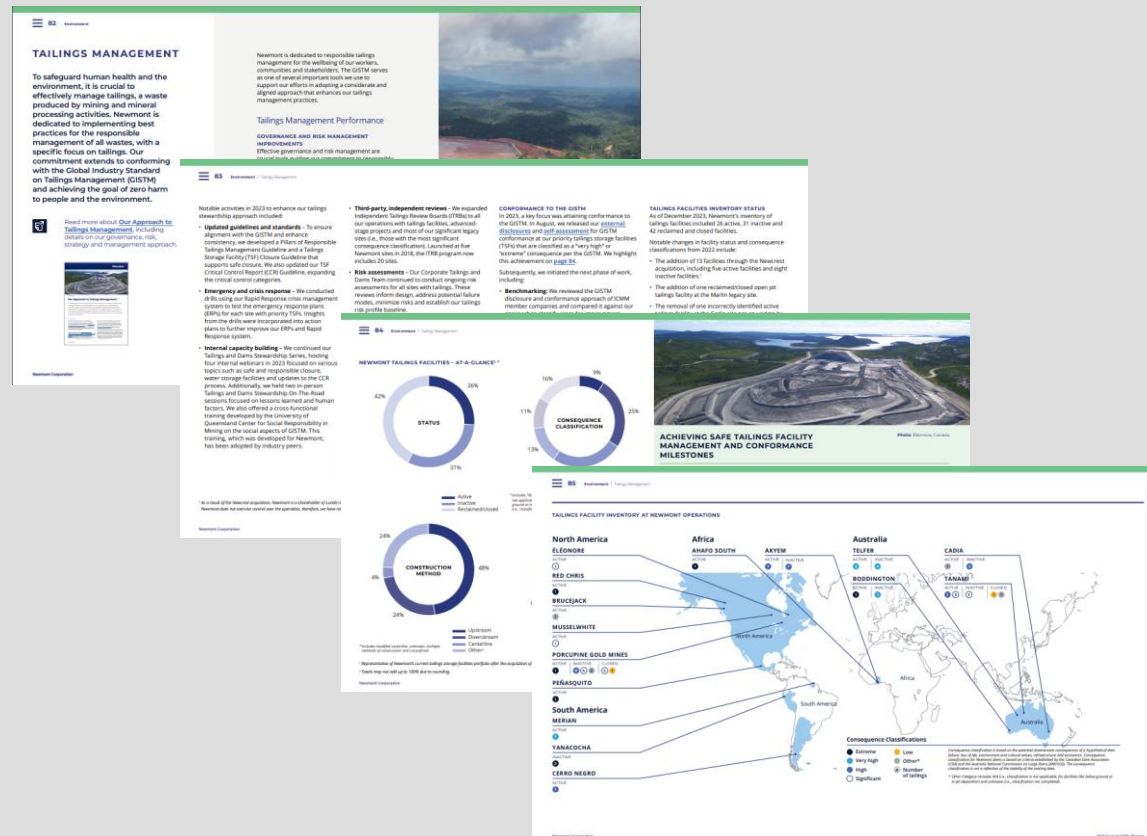


In its climate-related disclosure report, **NatWest Group plc** provides information on the climate transition plan for assets under management, as well as measures to reduce participation in high-carbon intensity activities.

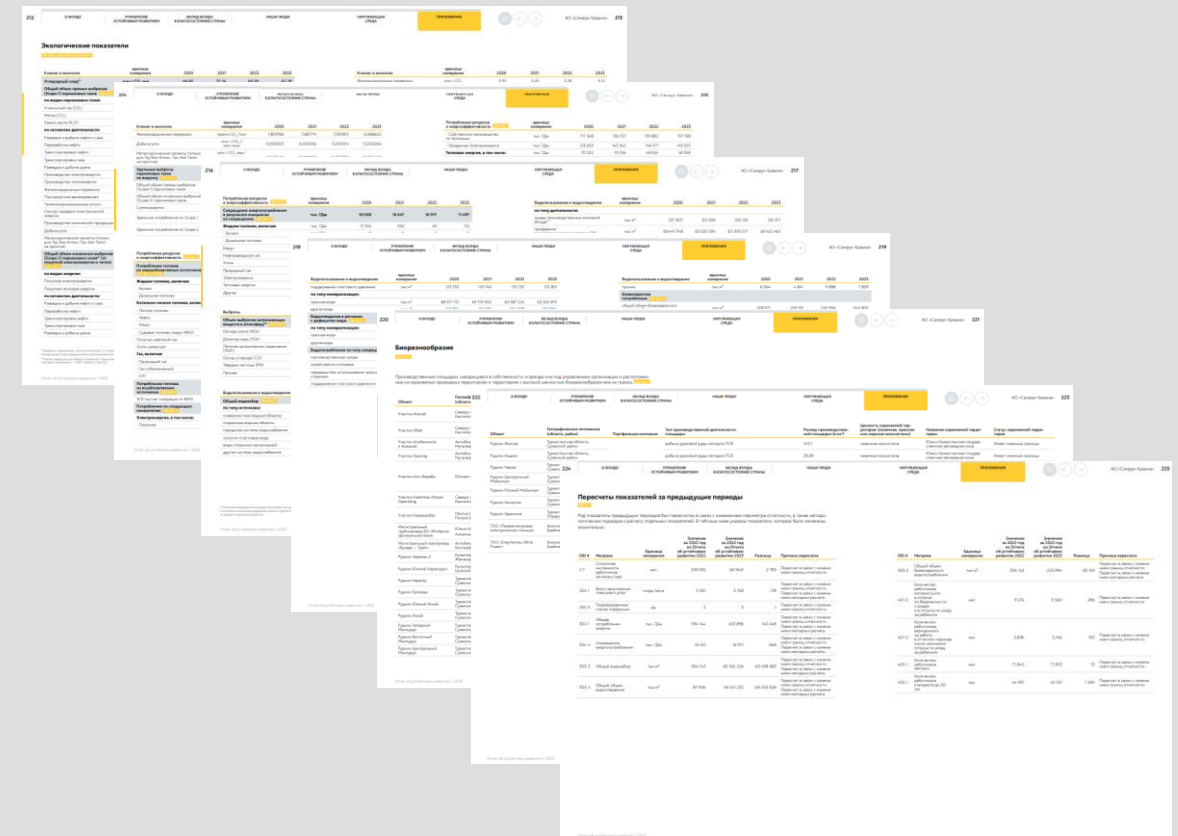


Examples of disclosures

Newmont Corporation's Sustainability Report details its tailings management activities. In addition, it provides a link to a separate [report on tailings disclosures](#) and the [approach](#) to management.



Sustainability Report of **Samruk-Kazyna**, environmental indicators are presented in the appendix as a separate data set, which gives stakeholders the opportunity to find the necessary information without overloading the text of the report itself.



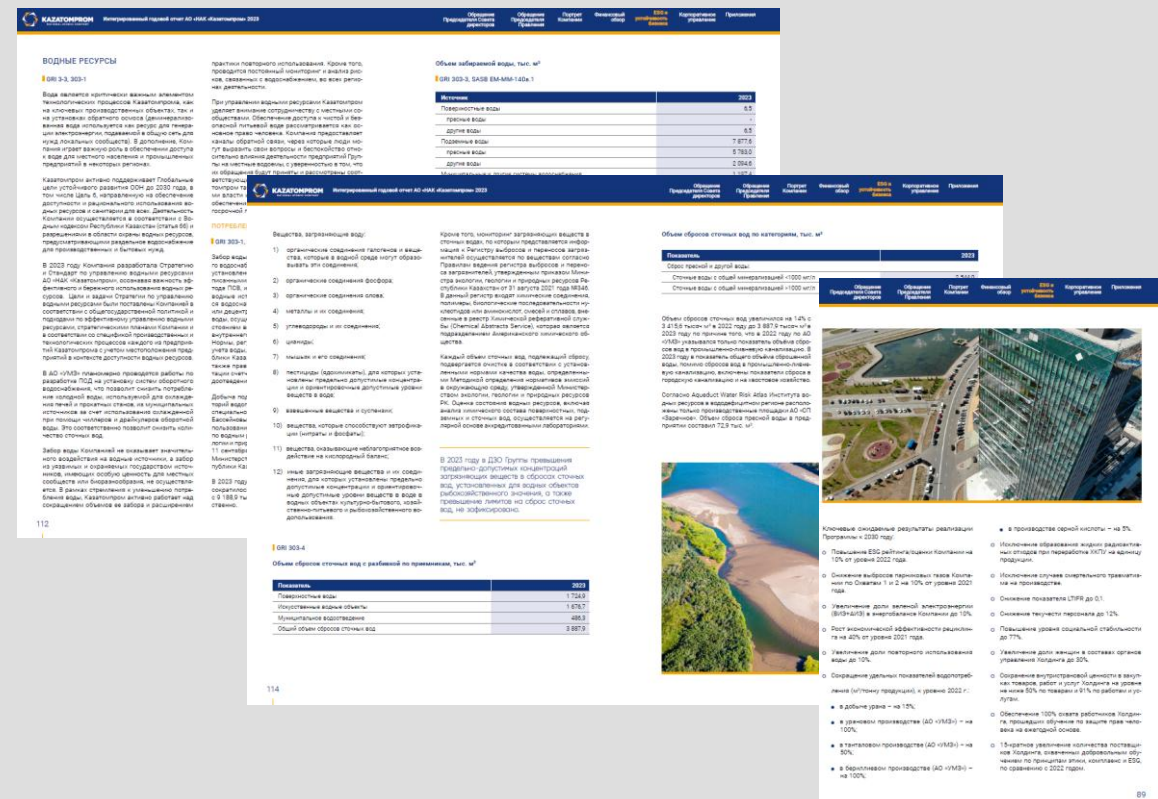
Wheaton precious metals in [the Climate Change Report](#) reveals the opportunities that climate change opens up for them, as well as decarbonization processes for them and their partners.

Solidcore Resources plc's [Sustainability Report](#) provides information on climate risk management, assessment of the impact on the Group's financial performance, as well as adaptation measures.

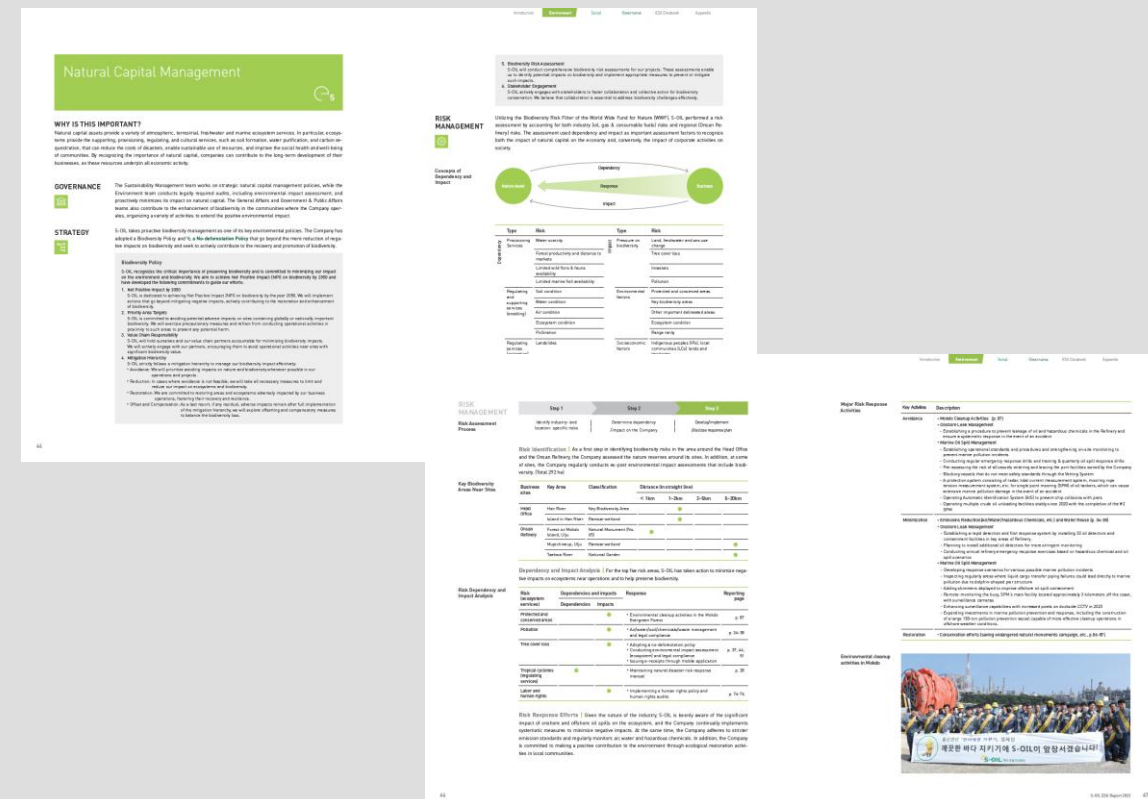
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Examples of disclosures

Kazatomprom describes its approach to water resources management, the measures taken in the reporting year, plans for 2024, as well as measurable goals in this direction



In its sustainability report, **S-Oil** assesses biodiversity risks and provides measures to avoid identified risks and minimize consequences.



3

[S]ocial



Approach to disclosure

How are social risks disclosed in the company's reporting?



Global reporting standards require organizations not only to record and disclose the social impact of their activities on society, but also to assess the impact **of social risks and opportunities** on the company's financial results and long-term sustainability.

With increasing transparency requirements, companies are beginning to not only analyze these risks, but also develop **strategies** to minimize them. Accordingly, this requires more detailed, high-quality, and engaged disclosure of information on the social component of ESG.

Firstly, the disclosure of the social dimension begins with the risks associated with **human capital management** (working conditions, respect for human rights, inclusion and equality of opportunities). **Supply chain** issues are also an important aspect of reporting practices – compliance with labour standards, prevention of labour exploitation, ensuring the safety and health of workers, as well as supporting vulnerable populations and ethical standards when interacting with local communities.

In addition, it is important for companies to disclose information on measures to **prevent discrimination**, ensure **equality** for different gender, racial and ethnic groups, as well as on the implementation of social responsibility programs and support for sustainable consumer practices.

Social risk assessment and monitoring of social performance enable companies to identify and mitigate potential threats in a timely manner, which contributes to better **risk management** in the long term. Disclosure on these issues is also necessary to ensure the trust of investors, partners and other stakeholders.

Today's investors and stakeholders expect companies to provide not only quantitative indicators, but also deep qualitative analysis that demonstrates the real impact of business on society. In response to these challenges, more and more companies **are integrating social risks into their strategic reporting**, which contributes to their long-term sustainability and strengthens the confidence of investors, employees and consumers.

Current Practice

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

The culture of employee well-being is gaining an important role among Kazakhstani companies - 48 companies in our rating are working to **improve social conditions for their employees**. However, companies should pay more attention not only to ongoing improvements, but also to creating clear long-term goals and systems for evaluating HR performance. Only 9 companies have **set long-term, specific goals** for this aspect.

There is a high level of attention to the professional development of employees. 43 companies disclose their **approach to employee development and reward**, which is a positive factor that confirms the importance of having a system in place for professional skills growth and career development. It could also indicate a growing trend among companies focused on talent retention and development. Without clear goals and methods for evaluating performance, companies risk losing their bearings in the long run. Only half of companies disclose the number of employees who have passed the **performance appraisal**.

It is important to note that companies are actively involved in solving the needs of local communities – 32 companies from the TOP 50 **invest in infrastructure and services that are useful for local communities and the economy**, and 22 companies interact with representatives of the regions directly, taking into account their needs.

There is a growing awareness and commitment of financial institutions to social inclusion and support for the wider population – 80% of financial companies from our ranking **are promoting inclusive financial products**, and 30% have already developed **a strategy or plans to expand funding** for such products.

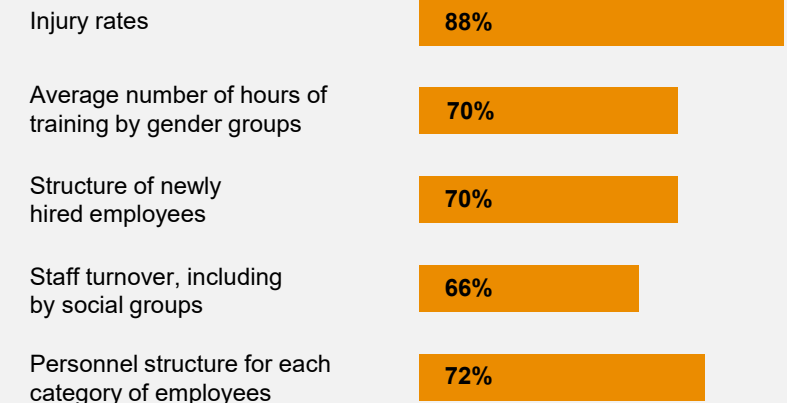
In order to further promote social practices in the supply chain, procurement monitoring is an important element. The development and diversification of the local content of procurement is prioritized – 77% of companies disclose **the share of local suppliers**. However, in our rating, only 40% of companies disclose **assessment methods and requirements for suppliers on social issues**, indicating the potential for development.

86% Companies described their approach to employee development and reward, including career advancement and financial remuneration

34% disclosed measures taken to ensure equal career opportunities and non-discrimination

36% of Reports include the ratio of the average salary of women to the average salary of men for each category of workers

How companies in the TOP 50 disclose personnel indicators?



Further development

What to focus on in the next report

Long-term verifiable goals

Disclosure of long-term goals in the reporting demonstrates the company's commitment to its stated priorities and emphasizes responsibility to stakeholders. **The feasibility and relevance of the social goals** set can be assessed through the lens of long-term KPIs when companies include them in their reports.

In addition, **measurable social goals** (e.g., human rights, working conditions, community impact, and others) help companies maintain a long-term sustainability focus in their operations. It is important to remember that long-term goals are aimed at **solving problems systematically and minimizing risks**, not at mitigating them in the short term.

At the same time, long-term success largely depends on the setting and implementation of **medium-term goals**. Their disclosure in the reporting ensures timely course correction and serves as the basis for regulatory monitoring of progress, allowing the company to adapt its actions and effectively move towards long-term plans.

Requirements for suppliers

To fully disclose the social impact in their supply chain, companies can publish **the results of ESG assessments of suppliers**, especially social aspects. Clear requirements for compliance with fundamental social principles demonstrate efforts to minimize the risks associated with human rights violations and working conditions.

As part of their supplier policies, companies may disclose compliance with **minimum standards**, such as working hours, safe working conditions, and the prohibition of child and forced labor. An important element of disclosure is also the **regular monitoring and auditing** of key suppliers.

A more advanced approach would involve disclosing a **supplier assessment system based on KPIs**. For instance, tracking the share of purchases from suppliers with identified social risks. However, many companies have yet to implement best practices for supply chain management.

Equal opportunities

It is important for companies to pay special attention to disclosure on **diversity, equity and inclusion issues** in the context of increasing regulatory requirements in this area and increasing business attractiveness.

First, it is important to provide data on the composition of the workforce according to key characteristics such as gender, ethnicity, and age. Second, companies must disclose pay equity, including wage gaps between different groups of employees.

To ensure transparency of social practices, the results of the work done should be openly showcased. For example, companies can disclose information **on measures to ensure equal opportunities for career advancement**, such as access to mentoring and professional development for underrepresented groups.

Reporting in this area demonstrates the company's commitment to developing **an inclusive** corporate culture, which contributes to improving the working atmosphere and results.

Examples of disclosures

Our people are our most important asset. We seek to be an industry employer of choice, supporting our colleagues to thrive and grow throughout their careers.

Fostering diversity

DE is integral to our values and culture. We believe a diverse global workforce enables us to effectively address unique market and client requirements, foster innovation and enhance our organization. Demonstrating our commitment, our CEO is a signatory of the CEO Action for Diversity & Inclusion Pledge.

Business Resource Groups (BRGs)

Our BRGs are employee-led, company-sponsored groups formed in support of DEI. Currently, we have five groups:

- LEAD (gender)
- PRIDE (LGBTQ+)
- RISE (race/ethnicity)
- Enable (disability)
- Inclusion committees (DEI topics broadly)

In 2023, we launched three new BRG chapters, bringing the total to 30. BRGs have high engagement, with 43% of colleagues actively involved in 2023 (2022: 35%). This engagement carries across all business levels, with senior leaders leading the charge. As an Affirmative Action Employer, we are committed to our Affirmative Action Plan.

Fostering diversity
DEI is integral to our values and culture. We believe a diverse global workforce enables us to effectively address unique market and client requirements, fostering innovation and enhancing our organization. Demonstrating our commitment, our CEO is a signatory of the CEO Action for Diversity & Inclusion Pledge.

We prioritize attracting, developing and retaining talent across all races, genders and sexual orientations. In 2023, we launched external partnerships and internal communities, brought on new, full-time, in-house expertise and created a strategy for the next three years.

Our refreshed direction focuses on four pillars:

1. Creating an inclusive culture
2. Driving a diverse global workforce
3. Ensuring marketplace connectivity
4. Supporting community impact

AXA XL | Roots of Resilience

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- EnAble (disability)
- Inclusion committees (DEI topics broad-based)

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Metrics and accountability

Setting and tracking sustainability goals is how we ensure transparency and accountability for our stakeholders. Knowing where we stand and what we want to achieve drives us to make progress.

Learn more about [our sustainability strategy](#).

Progress key

■■■ Achieved
■■■ In progress
■■■ Not started

AXA XL | Roots of Resilience



Dignity at Work
Our Global Dignity at Work policy prohibits harassment and discrimination of any form. All colleagues must complete annual training to promote awareness of inclusive behaviors and channels available for support, including manager-specific trainings.

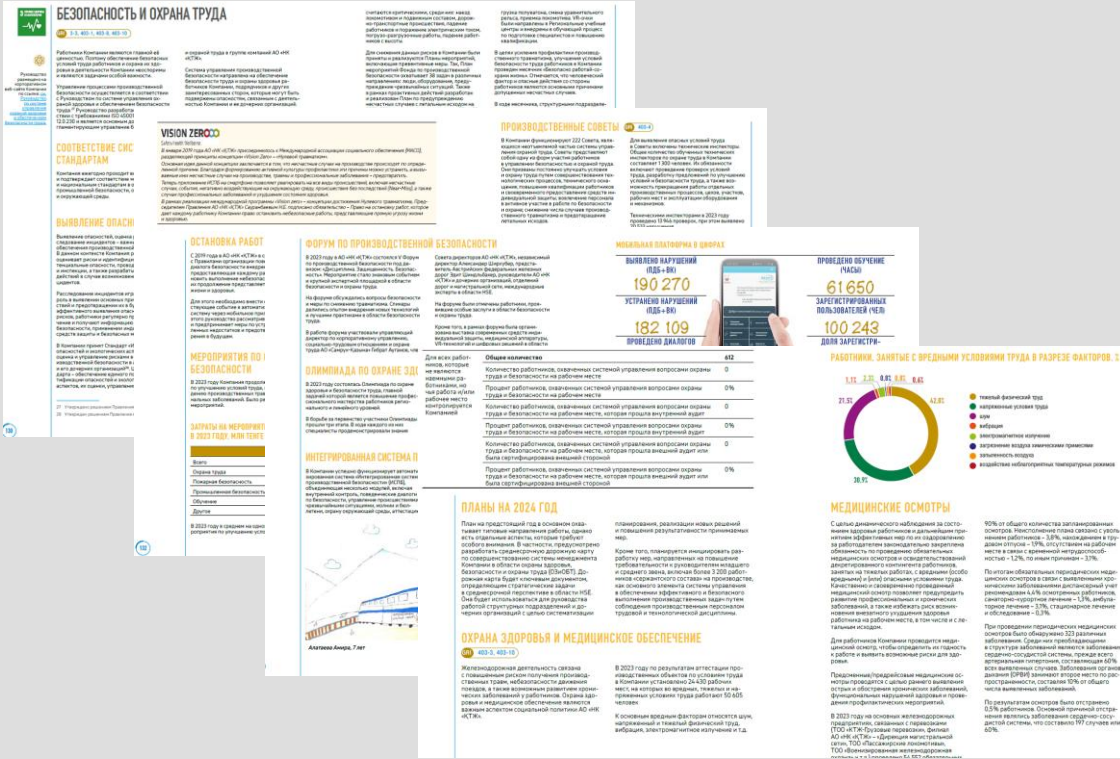
To ensure people feel they can report mistreatment at work, our Internal Audit team facilitates our Speaking Up portal where colleagues can make anonymous reports. The team also maintains complaint processing statistics and reports to the AXA XL Division Audit Committee quarterly and annually. Our Whistleblowing policy and Dignity at Work policy are contained in the [AXA Compliance & Ethics Code](#).

Promoting DEI with our external stakeholders

	Valuing nature	Addressing climate change	Integrating ESG
By 2024	Goal 1. Understand our impact Establish a comprehensive baseline of our business's impact on nature by 2024	Goal 9. Boosting green business 7% revenue increase from green products and services by 2024	Goal 15. Delivering ESG training Provide ESG and sustainability training for 100% of colleagues and boards by 2024
	Goal 8. Promoting local biodiversity Global launch of Backyard Biodiversity program by 2024 to support local wildlife		Goal 20. Rolling out ESG action plans Develop cross-functional ESG action plans by 2024
By 2025			Goal 22. Enhancing governance Identify ways to increase the robustness of our sustainability governance by 2024
			Goal 23. Reporting on our performance Advance our sustainability reporting by 2024
	Goal 2. Promoting nature protection Identify ways to promote nature protection and restoration by 2025	Goal 10. Reducing our carbon footprint 25% reduction in our operational carbon footprint by 2025	Goal 16. Developing our talent Integrate sustainability commitments further into talent management by 2025
By 2026	Goal 3. Highlighting nature risks Increase client awareness of underappreciated nature risks by 2025		Goal 17. Prioritising Diversity, Equity and Inclusion (DEI) Promote DEI agenda with external stakeholders by 2025
	Goal 4. Joining forces for nature Take industry-wide collective action for nature by 2025	Goal 13. Transitioning to a low-carbon economy Launch thought leadership on the social implications of a low-carbon economy by 2025	Goal 18. Empowering ESG innovations Launch ESG incubator program by 2025
	Goal 7. Training colleagues Provide colleague training on nature loss issues by 2025		Goal 19. Catalysing ESG conversations Deliver ESG roundtables to our cross-regional clients by 2025
By 2026	Goal 6. Assessing the value of nature Quantify the financial value of nature by 2026	Goal 11. Driving toward net zero Publish our net zero roadmap and updated carbon reduction goals by 2026	Goal 14. Supporting our communities Invest \$5 million globally, and 75,000 volunteering hours, by 2026
	Goal 5. Referring to critical areas Plant 300,000+ trees in priority areas by 2026	Goal 12. Sharing societal-scale climate solutions Demonstrate the importance of societal-scale climate solutions by 2026	Goal 21. Managing supply chain risks Measure and reduce supply chain risks by 2026

Sustainability Report 2023 5

KTZ's [annual report](#) includes a significant chapter on occupational health and safety, as well as health and medical support. The report details a mobile application that provides employees with access to a comprehensive industrial safety system.



Examples of disclosures

Bank CenterCredit has **implemented** an ESG questionnaire for suppliers, including social issues such as working conditions, safety, human resources, human rights, discrimination and interaction with the local population.

Управление цепочкой поставок и политика закупочной деятельности

GRI 2-6; 2-24

Документ, в соответствии с которым выполняются основные закупки:

- Регламент по приобретению основных средств, нематериальных активов, товаров материальной ценности, работ услуг АО «Банк ЦентрКредит».

Взаимодействие Банка с различными поставщиками услуг, включая технологические компании, авторизованные организации и маркетинговые агентства, является ключевым в его успешной работе и предоставлении клиентам качественных услуг. Банк предоставляет клиентам, продав, жителям сайта с основными поставщиками, например, заключая Служебные договоры с контрагентами или на более длительные сроки с арендодателями согласно регламенту поставщика услуг.

Закуп по Price List (метод позволяет запросить предложение по интересующим закупочным позициям поставщика).

Решение о подборе Закупчика принимается после тщательного изучения всех тендерных документов на соответствие заявленным техническим требованиям Банка. Все закупы Банка проходят проверку и одобрение.

Для подачи коммерческих предложений для участия в тендере в Банк CenterCredit необходимо заполнить ESG-анкету, которая позволяет идентифицировать и минимизировать возможные негативные последствия для права человека.

В 2023 году Банк активно анализировал Банк как поставщика услуг для выявления потенциальных рисков, в том числе в отношении соблюдения прав человека. Банк CenterCredit будет работать над устранением выявленных недостатков и обеспечением стабильности в банковском бизнесе. Планы развития в области управления рисками, включая ESG, будут реализованы в 2024 году.

ESG-анкетирование для поставщиков включает данные темы для заполнения:

- Система экологического менеджмента,
- Водопользование,
- Антикоррупционное регулирование,
- Землепользование,
- Изменение климата,
- Условия труда и безопасность на производстве,
- Кадров,
- Социальная политика,
- Прав человека и дискриминация,
- Взаимодействие с местными сообществами.

В 2023 году Банк CenterCredit получил от поставщиков информацию о соблюдении прав человека. Банк CenterCredit оставляет за собой право выбора поставщика, не вносящего изменений в свои условия, не вносящего изменений в свои условия, не вносящего изменений в свои условия.

Планы по развитию

Управление различными рисками

В 2024 году Банк сосредоточит свое внимание на управлении различными рисками с целью улучшения операционной эффективности и обеспечения стабильности в банковском бизнесе. Планы развития в области управления рисками, включая ESG, будут реализованы в 2024 году.

«Зеленые» проекты

Кроме того, Банк планирует продолжить активное финансирование зеленых проектов, включая дополнительную поддержку программ финансирования зеленых технологий (CET). Планируется установление более амбициозных целей по финансированию климатических проектов с положительным климатическим эффектом и запуск новых устойчивых продуктов для продвижения декарбонизации.

ESG-анкетирование поставщиков

В 2024 году Банк намерен полностью внедрить процесс анкетирования поставщиков по вопросам ESG и прав человека. Этот шаг позволит Банку оценить и учитывать влияние своих поставщиков на окружающую среду и общество в рамках своей деятельности. Для успешного внедрения анкетирования Банк разработал стандартную инструкцию, которая поможет поставщикам получить доступ и заполнить анкету, а также обеспечить ее своевременное заполнение. Дополнительно планируется предоставить поставщикам обучающий материал с информацией о целях и значимости этого процесса. Этот материал будет распространен среди всех поставщиков, обеспечивая им понимание, важность и доступ к процессу анкетирования.

Разработка SuperApp

Банк планирует создание SuperApp. Это приложение станет ключевым элементом в расширении и укреплении привлекательности экосистемы Банка. SuperApp будет объединять в себе не только широкий спектр банковских услуг, но и предложения от партнеров БЦК (БС), включая разнообразные продукты и сервисы. Это позволит клиентам получать комплексные решения в одном приложении, что значительно упростит их взаимодействие с Банком и партнерами, а также обогатит их повседневный опыт использования финансовых услуг.

The SLB **describes** its progress in the field of human rights and modern slavery, with a focus on training employees and contractors through the **Ipieca** platform and certification under **the Truckers Against Human Trafficking** training program.

SLB 2023 Sustainability Report

Respecting Human Rights continued

External Assessment

Advancing our Human Rights Program

A comprehensive assessment of our human rights programs was conducted by two reputable third parties in 2023, resulting in the following observations:

- SLB has a strong governance foundation. We ensure consistent implementation across the organization through centrally promulgated policies with cross-functional implementation. This has been facilitated by dedicated sustainability roles and engagement of external advisors.
- SLB has made a significant investment in due diligence procedures, with a phased, risk-based approach addressing labor rights and worker welfare in our operations and supply chain.
- SLB risk mapping, mitigation, and remediation methodology is aligned with UNGP and focused on rights holders impact. SLB has robust and severity, prevention, mitigation, and remediation.
- Leveraging our human rights data to inform policy and integrating findings to inform policy and/or actual impact and develop a consistent approach to remediation to improve our effectiveness and inform human rights strategy in a rapidly evolving landscape.
- Human rights have also been embedded in existing risk management initiatives, including those in conflict-affected & high-risk areas.

Supply Chain Assessment Impact

Building on the supplier self-assessments done in 2022, we expanded our due diligence in 2023 by completing 462 supplier assessments. Additionally, in-house suppliers in 52 SLB facilities around the world, underwent assessments of their working conditions, resulting in actions to prevent, mitigate, and remediate negative impacts. The primary opportunity for improvement identified was documentation regarding supplier policies, procedures, and processes.

Working Conditions

At a facility in Africa, we worked with a community enterprise to integrate checks and controls to document and confirm the ages of all their workforce. In addition to preventing working conditions risks, we

Respecting Human Rights

Conducting business in a manner that preserves and respects human dignity is fundamental to the sustainable operation of our business.

By respecting human rights, we aim to avoid harm, and we have the potential to contribute to more inclusive societies embraced by the U.S. Sustainable Development Goals.

In 2023, we strengthened our internal assessment processes by scaling up our human rights due diligence programs in our facilities and our supply chain. We also conducted an external assessment, undertaking a comprehensive third-party assessment of our human rights program to align efforts where we can have the most significant impact.

52 SLB facilities underwent human rights due diligence, resulting in improvements to working conditions for employees and contractors.

>11,500 labor rights training modules completed by employees in our e-learning platform.

2,400 SLB employees and contractors certified as part of the Truckers Against Human Trafficking training program.

100% when benchmarked against a third-party standard and were found to be fully compliant.

462 suppliers underwent human rights due diligence via self-assessments or SLB audits.

Examples of disclosures

In its [sustainability report](#), **E.SUN FHC** describes inclusive financial products and services aimed at supporting SMEs, people with disabilities and older people with dementia.

The **Meta Human Rights Report** includes a chapter on AI in the context of human rights, describing stakeholder consultations to obtain feedback on the use of AI and the prevention of the dangerous consequences of generative AI.

Our Story

Journey to Net Zero

Banking for Better

Building Resilience

Our People

Seeking Common Good

3.2.1 Enhancing Usability of Financial Services

PLCSB-2403-1, PLCSB-2403-3

Inclusive Financial Products

In response to the United Nations' promotion of inclusive finance, E.SUN provides affordable financial products (including loans, insurance, and trusts) for microbusinesses, poor and/or low-income individuals, the elderly, youth and individuals with health condition or impairments. This reduces wealth disparity, promotes social fairness, and enables inclusive growth. E.SUN also considers the suitability for various age groups before offering financial products or services. For example, it raises the responsibility of credit investigation for individuals aged 18 to 30 to prevent younger customers from falling into debt traps due to inadequate considerations. In addition, guidelines on fair treatment of customers aged 65 and above have been established for consumer loan operations and wealth management services, to ensure appropriate financial services in the credit and investment management processes for seniors.

Product Type	Target Customers
Microbusinesses ^{***}	To address the financing service requirement of MSMEs
Loan	Provides "faster" credit registration reduction due to
Poor and / or Low-income Individuals	
Young People	Through student financing scheme young families

Note 1: Microbusinesses are included within small business category loan business of TWD 1.14 million NT dollar

Impact Valuation

Employment promotion
94,190 jobs

Note: The reduced social cost is calculated as the number of small business employees x unemployment fee

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Products	Targeted Customers	Product Details	Number of Cases in 2023	Premium in 2023
Microinsurance	Poor and / or Low-income Individuals, Individuals with Health Condition or Impairments	"Microinsurance" mainly provides basic insurance coverage for economically disadvantaged individuals and specific status groups, with features such as easy insurance application and low premiums. E.SUN provides micro-accident insurance to prevent individuals and their families from falling into financial difficulties in the event of accidents. In 2023, E.SUN continues to cooperate with insurance companies and local governments (Taiwan City and Hualien County) to provide microinsurance for economically disadvantaged elderly, low-income households, the near-poor, 25% compared to 2022 long expense income	20	6
Other inclusive insurance	Elderly People, Young People	Through the character insurance ^{***} allows the a as well as the youth po		
	Health-conscious People	The "Spillover-effect" the take good care of their incentives		
Trust	Elderly People	To safeguard the asset care trust ^{***} services, TI arrangements, elder ca modules for guardianship assistance that meets i and number of benefit		
	Individuals in Rural or Hard-to Reach Areas			

Note 1: Total number of beneficiaries
Note 2: Cumulative trust principal

3.2.2 Expanding Financial Accessibility

Inclusive Financial Services

E.SUN provides convenient and caring financial services for the elderly, youth, residents in remote areas, foreigner or Taiwanese new immigrants, and people with disabilities, through physical and digital channels.

Physical Channels

- Elderly-Friendly Lectures:** E.SUN collaborated with the National Police Agency and major medical institutions to jointly organize ten elderly-friendly lectures in the northern, central, and southern regions, with a total of 213 participants. The lectures aimed to discuss topics related to dementia and anti-fraud issues, in order to enhance the financial awareness and healthcare consciousness of elderly customers. Additionally, E.SUN offered "Elderly Care Trust" service to ensure the security of their assets. In 2023, the program will expand and include 30 additional sessions in areas such as Pingtung, Yilan, Hualien, Pingtung, and Hualien.
- Dementia-friendly financial project:** In response to the aging society, we have partnered with Taipei City Hospital to pioneer the "Dementia-friendly financial project" starting from 2022. This project will be implemented in Business Department and six branch locations, including Dongmen and Renai branches. Through realistic simulation training, all employees in these branches will learn to identify signs of dementia and provide empathetic financial services. "Dementia-friendly respondent" will be selected to guide colleagues in this regard. In 2023, the "Dementia-friendly Financial Program" will be expanded and continued in the northern, central, and southern regions by selecting eight branches.
- ATMs:** To enhance the accessibility of financial services and ensure that residents in outlying areas have high-quality financial services. Based on the "Financial Institutions to Establish presence in underdeveloped areas" announced by the FSC, E.SUN have set up 17 ATMs in underdeveloped areas, such as hospitals or FamilyMart convenience stores in Changhua, Xizhou Township, Keelung, Hualien District, and Taichung Guantian Town.

Digital Channels

- Digital Account Application Follow-up Call:** For elderly customers applying for digital accounts, we implement follow-up calls to understand their health conditions, financial service information capabilities, familiarity with automated functions, and obtain relevant customer data (KYC) to build the rights protection and safeguarding for the elderly.
- Embedded Financial Services:** E.SUN leverage embedded financial technology to digitize the most frequently used daily financial services, connecting with preferred partners (such as convenience stores, communities, and chain brands) to embed banking services into customers' daily lives. This includes services like the PLUSpay, PiPay Plus, and Shredpay, integrating banking services with customers' basic necessities of life, and providing a one-stop application for multiple financial services, allowing rural communities to access financial services without visiting a branch.
- e-Fingo Digital Brand:** e-Fingo integrates various digital financial products and services such as e-SUN's mobile banking, E-SUN Wallet, and online application, providing customers with a comprehensive digital experience. Customers can gain as a member by holding any E.SUN credit card or a TWD account, utilizing gamified promotional approaches to easily acquire financial knowledge. They can also enjoy exclusive member activities such as periodic team missions and badge collections. e-Fingo enables rural communities to carry financial services with them conveniently, free from constraints of time and space.

About this reportExecutive summaryForewordAI

Risk managementIssuesStakeholder engagementTransparency and remedyLooking forwardAnnex

AI in the context of human rights

Relevant subject risks

- Freedom of opinion and expression
- Equality and non-discrimination
- Privacy

Rapid advancements in artificial intelligence (AI)—particularly **generative AI**—commanded global attention in 2023. Given the increased attention and potential opportunities and challenges AI presents, we provide an extended discussion of our AI work from a human rights perspective.

In 2023, we released our open **Llama 2** large language model (LLM), **Meta AI assistant**, **Emu** image generation model and **in-app creative tools**.

As sophisticated AI chatbots and image generation tools entered into widespread use, they also attracted public and regulatory oversight. For example, the European Union advanced its landmark **AI Act**, while the United States launched the **White House Voluntary Commitments on AI** with support from Meta and other AI developers.

We are committed to developing and deploying AI responsibly while mitigating potential adverse human rights impacts. AI is included in our **Corporate Human Rights Policy**, which recognizes the importance of the **OECD Principles on Artificial Intelligence**, widely adopted and endorsed by the G20.

We believe that responsible AI can be a powerful tool for advancing human rights.

We believe that responsible AI can be a powerful tool for advancing human rights. Our generative AI products allow people to exercise their freedom of expression in novel ways, improve access to information and education, and improve accessibility. For example, AI-powered captioning and image recognition on Ray-Ban Meta smart glasses improve accessibility for people with disabilities.

We leverage AI to try to rapidly detect and respond to potentially policy-violating content and unwanted interactions across a growing number of languages to prevent it from escalating. Many of our **Data for Good efforts** leverage AI to support humanitarian responses to crises and help facilitate public health work.

Taking an open approach

Meta is striving to take a responsible approach to developing and deploying generative AI products and models.

We consulted with human rights stakeholders to help them understand and provide feedback on our use of AI. As part of these efforts, we engaged with the United Nations Human Rights Office's **B-Tech Project** on **its work on generative AI**, informing **three foundational papers** grounded in the UN Guiding Principles on Business and Human Rights. We also engaged with an advisor to the Office of the UN Special Rapporteur for Freedom of Opinion and Expression and UNESCO to help build knowledge of foundational AI concepts and risks, and facilitated informed discussion to understand concerns. Additionally, we **ran a consultative Community Forum**, conducted in partnership with Stanford University, that incorporated human rights questions to help Meta and other companies, researchers and governments make decisions about generative AI chatbots. **Findings** emphasized the importance of the human rights framework and of incorporating information from human rights sources.

The UN B-Tech Project **highlights** a number of relevant risk areas across several internationally recognized rights. We look to this guidance, and Meta's **salient human rights risks**, to inform our work.

For our foundation models **Llama 2** and **Emu**, these mitigations, in part, aim to address significant potential human rights risks, by addressing risks in training, addressing contextually sensitive associations, and conducting safety evaluations and tuning.

As we continue to further develop our foundation models, we've shared **detailed information** about our responsible approach publicly.

In addition to our proactive efforts to mitigate risks associated with potentially harmful AI-generated outputs, we also work to respond to potentially harmful outputs as we become aware of them.



Image generated by Meta AI

9 — 2023 Meta Human Rights Report

11 — 2023 Meta Human Rights Report

35 | PwC Kazakhstan | TOP 50 ESG Disclosure Companies based on 2023 Reports

Examples of disclosures

In the [Gender Pay Gap Report](#), **Heidelberg Materials UK**, in addition to the gender pay gap and bonuses, also outlines equality, diversity and inclusion (ED&I) initiatives to achieve the targets.

36 | PwC Kazakhstan | TOP 50 ESG Disclosure Companies based on 2023 Reports

Examples of disclosures

KPO establishes measurable and verifiable goals for engaging with the local population. [The 2023 ESG report](#) includes the actions taken to implement these objectives during the reporting period and their status of implementation.

The **Unilever Annual report and Accounts 2023** highlights material social risks over the short, medium, and long term, including growing consumer preferences for social responsibility, talent management, and ethical practices.

100-дневный проект по созданию доступной территории многоквартирных домов в 3-4 кв. м.р. в Астане, где проживают переселенные жители.

• 2020–2023 гг. – осуществление гранта на проведение обследования многоквартирных домов в 3-4 кв. м.р. в Астане, 100 домов, подлежащих сносу в рамках проекта «Астана-2025» на 300 мест в Астане и 100 мест в 3-4 кв. м.р. в Астане. В рамках проекта реализованы все необходимые работы по сносу объектов, подлежащих сносу, в том числе: обследование, проектирование, строительство, монтаж, пуск в эксплуатацию.

• 2023 гг. – был завершён проект по установке системы автоматического сбора мусора в 100 домах в Астане. Был проведён тендер на выбор подрядной компании для разработки проекта, сметы документации (ДКМ – ТЭД) по проекту сноса и реконструкции здания.

ОБЩЕСТВЕННЫЕ СЛУШАНИЯ ПО ПРОЕКТУ СНОСА И РЕКОНСТРУКЦИИ ЗДАНИЯ

Примеры, приведенные в Программе по привлечению заинтересованных сторон, не являются ни исчерпывающими, ни гарантирующими достижение целей. Компания не несет ответственности за реализацию проекта. Компания не несет ответственности за реализацию проекта. Компания не несет ответственности за реализацию проекта.

По результатам общественных слушаний с жильцами многоквартирных домов в 3-4 кв. м.р. в Астане, компания получила 100 предложений по сносу и реконструкции здания.

ПОЧЕМУ ЭТО ВАЖНО ДЛЯ НАС?

Поддержка добровольцев является одним из инструментов развития и повышения уровня жизни в обществе. Компания не несет ответственности за реализацию проекта. Компания не несет ответственности за реализацию проекта. Компания не несет ответственности за реализацию проекта.

Создание комфортной среды обитания переселенных жителей в рамках реализации программы «Астана-2025» является одной из приоритетных задач компании. Компания не несет ответственности за реализацию проекта. Компания не несет ответственности за реализацию проекта. Компания не несет ответственности за реализацию проекта.

ДЕЛОВОЙ ПРИНЦИП:

МЕСТНЫЕ СООБЩЕСТВА

Мы выстраиваем добрососедские отношения, улучшая среду обитания жителей многоквартирных домов в 3-4 кв. м.р. в Астане, 100 домов, подлежащих сносу в рамках проекта «Астана-2025» на 300 мест в Астане и 100 мест в 3-4 кв. м.р. в Астане. В рамках проекта реализованы все необходимые работы по сносу объектов, подлежащих сносу, в том числе: обследование, проектирование, строительство, монтаж, пуск в эксплуатацию.

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ЦЕЛИ:

14 засадный Консультативный совет

50 обращений поступило в службу

2023

представлено 250 гражданских путей для населения

74 ребенка отдохнуло в летнем лагере

За 20 лет 2 000 детей отдохнуло в рамках Программы летнего лагеря

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Risk	Risk description	Management of risk	Level of risk
Consumer preference	<p>Our success depends on the value and relevance of our brands and products to consumers around the world and on our ability to innovate and remain competitive.</p> <p>Consumer tastes, preferences and behaviours are changing more rapidly than ever before. We see a growing trend for consumers preferring brands which both meet their functional needs and have an explicit social or environmental purpose.</p>	<p>We monitor external market trends and collate consumer, customer and shopper insights in order to develop brand strategies and build competitive advantage. We are focused on developing superior products with a particular focus on our Power Brands.</p> <p>Our Research and Development function actively searches for ways in which to translate the trends in consumer preference and taste into new technologies for</p>	Increase
Talent	<p>A skilled workforce and agile ways of working are essential for the continued success of our business.</p> <p>With the rapidly changing nature of work and skills, there is a risk that our workforce is not equipped with the skills required for the new environment.</p>	<p>We have an integrated management development process which includes regular performance reviews underpinned by a common set of leadership behaviours, skills and competencies. We have development plans to upskill and reskill employees for future roles and will bring in flexible talent to access new skills</p>	No change
Ethical	<p>Unilever's brands and reputation are valuable assets and the way in which we operate, contribute to society and engage with the world around us is always under scrutiny both internally and externally.</p> <p>Acting in an ethical manner, consistent with the expectations of customers, consumers and other stakeholders, is essential for the protection of the reputation of Unilever and its brands.</p> <p>A key element of our ethical approach to business is to reduce inequality and promote fairness. Our activities touch the lives of millions of people and it is our responsibility to protect their rights and help them live well.</p> <p>The safety of our employees and the people and communities we work with is critical. Failure to meet these high standards could result in damage to Unilever's corporate reputation and business results.</p>	<p>Our Code of Business Principles and our Code Policies govern the behaviour of our employees, suppliers, distributors and other third parties who work with us. Our processes for identifying and resolving breaches of our Code of Business Principles and our Code Policies are clearly defined and regularly communicated throughout Unilever. Data relating to such breaches is reviewed by the ULE and by relevant Board Committees and helps to determine the allocation of resources for future policy development, process improvement, training and awareness initiatives.</p> <p>Our Responsible Partner Policy helps us to improve the lives of the people in our supply chains by ensuring human rights are protected and makes a healthy and safe workplace a mandatory requirement for our business partners. We have detailed safety standards and monitor safety incidents at the highest level.</p> <p>Through our Brands with Purpose agenda, a number of our brands are taking action on societal issues such as fairness and equality.</p>	No change

4

[G]overnance



Approach to disclosure

How do corporate governance practices effect sustainable development?



Corporate governance practices play a key role in promoting the principles of sustainable development. They enable companies to take a holistic approach to ESG transformation, enhancing transparency and strengthening stakeholder trust.

Effective corporate governance provides **the foundation for implementing sustainability principles**, as governing bodies set the tone for the transition to sustainable development. In reporting, it is important to disclose how senior management is involved in developing and overseeing sustainability strategies and policies. Additionally, reports should clearly identify the governing body or individuals responsible for sustainability at the highest management level. Including non-financial KPIs that affect executive remuneration, along with their reported values for the year, is widely recognized as a best practice in ESG reporting.

Strong governance practices indicate the presence of advanced **internal control and oversight systems** to minimize risks, ensure transparency, and maintain accountability. This approach not only mitigates financial and compliance risks but also incorporates ESG considerations into risk management..

Effective corporate governance **fosters stakeholder engagement**. Dialogue with investors, employees, partners, and local communities supports the implementation of sustainability principles. In disclosures, it is important to demonstrate how the company and its governing bodies interact with stakeholders and what conclusions are drawn. Best practice also includes sections explaining how stakeholder interests are considered in decision-making and what measures the board of directors takes to address these interests.

Finally, corporate governance practices enhance companies' readiness to adapt to **evolving regulatory requirements and technological innovations**. These include stricter reporting obligations under CSRD and ARDFM, integration of IFRS S1 and S2 standards in the near future, and the adoption of ethical AI practices. Companies with strong governance frameworks are better positioned to respond to new requirements and strengthen their market standing.

Current Practice

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

Most companies provide reasonably good disclosure on corporate governance in their reports, outlining key policies and procedures. However, there is still significant potential for improvement, particularly in enhancing transparency and adopting best practices in specific areas.

A diverse composition of the highest governing body is a critical factor in ensuring a comprehensive and balanced approach to financial stability and sustainable development. This year, 70% of reports disclose the level of board independence, while 44% provide details on board composition by gender and age groups. Only one-third of companies report on the balance of competencies within the governing body.

Regarding board of directors' operations, most companies outline the procedures for selecting and appointing new directors. However, they do not disclose how board member evaluations are conducted, their results, or the implementation of training programs aimed at improving directors' qualifications.

Disclosure of executive remuneration is becoming a standard reporting practice among Kazakhstani companies. However, only about 18% mention the inclusion of non-financial KPIs in executive compensation and disclose the ratio of the highest-paid employee's remuneration to the median remuneration.

Ethical business and compliance issues are widely disclosed by companies this year. The next step in developing these aspects will be to include information on how anti-corruption policies and corporate ethics are communicated to employees.

This year, we assessed how companies disclose **information for shareholders** – ownership structure, dividend policy, and shareholder rights. The average score across these aspects was 84%

Two-thirds of companies already identify in their reports the individuals or bodies accountable for sustainability management. Furthermore, 62% disclose the roles of governing bodies in shaping and implementing sustainability strategies and policies.

Management remuneration:

80%	Disclosed the remuneration of the Board of Directors and executive bodies
20%	Reported on the inclusion of non-financial KPIs in the calculation of management remuneration
22%	Disclosed the ratio of the highest-paid employee's compensation to the median employee remuneration

How companies in the TOP 50 disclose aspects of corporate governance?



Further development

What to focus on in the next report

Board of Directors' Activities

In addition to board diversity, one of the key indicators of quality corporate governance disclosure is the description of the Board of Directors' activities during the reporting year. Many companies publish information on meetings held and decisions made. However, from a sustainability perspective, it is important to demonstrate the **effectiveness of board members'** work in the report. Companies should explain how directors are evaluated—whether internally or with external involvement—and provide a summary of the results.

In order to maintain a high awareness of the board of directors, companies can conduct **additional education and training** for its members, including ESG-related topics. These activities should be documented in the report.

Supporting **two-way dialogue** with stakeholders remains a relevant topic for sustainability disclosures. Companies should describe what engagement activities between the Board of Directors and stakeholders were carried out during the reporting year.

Ethics and Transparency

The companies evaluated generally provided thorough disclosure on corporate governance, including on their policies and procedures. The next step in improving reporting quality is to explain how the company **translates the principles** outlined in its policies into practical implementation.

For instance, while many companies disclose the presence of anti-corruption policies and report identified incidents, sharing the **outcomes of related training programs** would improve transparency and build greater trust with stakeholders. This approach should also be applied to disclosures regarding the code of ethical business conduct—companies ought to demonstrate how these principles are communicated to relevant stakeholders and whether training is provided.

As part of **external audit** disclosures, companies should not only report auditor remuneration but also specify the selection criteria and rotation period. Additionally, they should disclose the proportion of fees for non-audit services or confirm their absence.

Sustainability Management

The main priority in preparing a sustainability report is to include detailed information about the company's **internal practices** for managing sustainability issues. First, the report should clearly identify the body or individual at the highest level of management responsible for this area. It is important to describe the roles and responsibilities assigned to these individuals. At the board level, it is essential to understand whether ESG risks are considered in decision-making and how oversight of these risks is ensured. These aspects can also be highlighted in corporate policies and processes.

Oversight of the sustainability strategy by governing bodies will come under close scrutiny from investors next year, as 2025 will serve as a checkpoint for many companies to assess the feasibility of their stated goals.

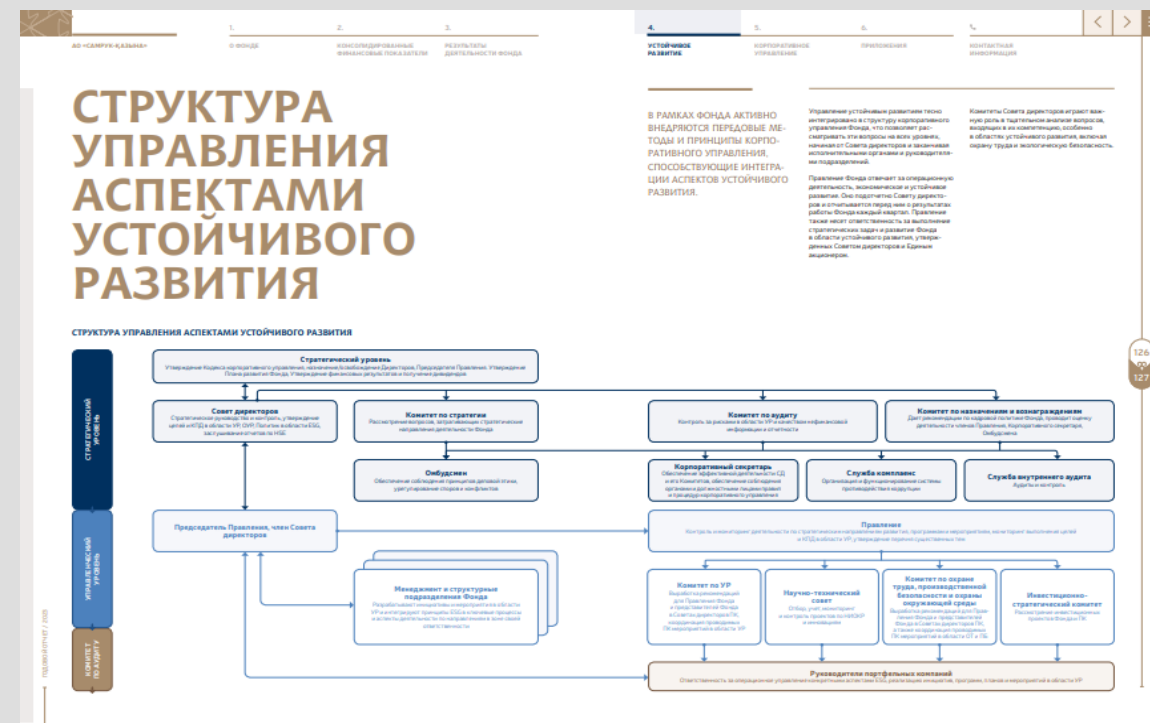
Another area for improvement in reporting on this topic is the disclosure of ESG-related KPIs linked to **executive remuneration**.

Examples of disclosures

In its [annual report](#) for 2023, **Kazakhstan Utilities** presents a table illustrating the competency balance of board members, with a specific emphasis on ESG expertise.

Члены наблюдательного совета	Идрисов Д. А.	Байжанов Д. О.	Кылыбаев Д. А.	Усенко В. И.	Аппаз Ж. Д.	Бегимбетов Е. Н.
Стаж работы в отрасли/общий стаж, лет	19/34	5/14	7/27	16/42	4/7	5/29
Ключевые компетенции						
Знание отрасли						
Опыт работы на производстве в отрасли						+
Глубокие знания отрасли	+	+	+	+	+	+
Технические навыки/опыт	+	+	+	+	+	+
Специфические навыки и опыт						
Финансы	+	+	+	+	+	+
Глубокие знания маркетинга	+	+	+	+	+	+
Глубокие знания по социальным и экологическим вопросам	+	+	+	+	+	+
Опыт работы в управлении и юриспруденции						
Корпоративное управление	+	+	+	+	+	+
Разработка и реализация стратегии	+	+	+	+	+	+
Международный опыт	+		+		+	

Samruk-Kazyna provides a clear overview of the sustainability management structure, detailing all involved bodies and individuals along with their respective roles and responsibilities in its [annual report](#).



In its [report](#), **Nostrum** provides detailed disclosure of board remuneration by individual names, along with KPIs for variable compensation, including non-financial metrics such as GHG emission reductions and health and safety targets.

Bank CenterCredit's demonstrates its commitment to ESG risk management through the implementation of an ESG risk assessment system for credit analysis. In addition, data on the carbon intensity of the portfolio and plans for climate stress testing are **published**.

¹²International Energy Agency – Международное энергетическое агентство

Examples of disclosures

In its [report](#), **Indra Company** provides details on board training programs covering sustainability and climate change topics. It also publishes data on the number of employees who completed training and the percentage of suppliers informed about corporate ethics.

As part of its commitment to corporate ethics, **Rio Tinto** conducts regular trainings on both compliance and anti-corruption. In addition, they [publish](#) a detailed data on business ethics complaints received and the outcomes of related investigations.out.

Board member training
[GRI 2-17]

Indra understands the need to offer board members training to help them stay up-to-date and improve their knowledge in their various areas of responsibility. This ensures a critical opinion and adds value to decision-making.

The training offered to the members includes technical content and facilitates an in-depth understanding of Indra's business model, its strategy and management systems, and helps to complement members' skills in key areas such as risk management, cybersecurity, sustainability and climate change.

An onboarding programme was organised for the new directors who were formally appointed at the Ordinary General Shareholders' Meeting mentioned above.

At the request of the Chairman of the Board of Directors, during 2023 the Board also approved a training plan that is aimed at its members and that covers a broad range of themed categories, distributed over several sessions throughout the course of 2024. This plan includes training on issues such as risk management, cybersecurity and sustainability.

Onboarding sessions held in 2023
Plan, which will cc

With regard to risk, in its annual distribution of duties once again attended by the owners of the main (fina can further enhance their understanding and overs reported to the Board, which is ultimately responsib the Global Risk Maps.

The Board is regularly informed about the methodi affect levels of risk and any other incident relating to Meanwhile, the company leaves the possibility ope information they could need in order to fulfil their dut

Training in ethics, competition and anti-corruption

Indra is continually working to raise awareness of the Models for the Prevention of Criminal and Competition Risks and the Code of Ethics and Legal Compliance, both among its own employees and among suppliers. All new company employees must complete compulsory ethics, competition and anti-corruption training.

The Models for the prevention of criminal and competition risks envisage that training in ethics, competition and anti-corruption must be provided to all employees at sufficiently regular intervals to ensure that their knowledge is kept up to date. Since 2019, the company has made a concerted effort to provide as many employees as possible with training. At the end of 2023, 98% of the workforce had received training on ethics, competition and anti-corruption.

The Compliance Unit also provided training sessions in Ethics and Competition for employees at the subsidiaries in the US (Indra Air Traffic), Norway (Normeka), Germany, Brazil, Chile, Colombia, Italy, Mexico, Peru, Portugal and Spain (employees of Paradigma, Deuser, Fiat 101, ICA and Antexia). Sessions to raise awareness regarding ethics, competition and anti-corruption were also held for the Management teams of the Minsait, Defence, ATM and Mobility divisions.

Employees trained in ethics, competition and anti-corruption

98%

Suppliers informed about ethics, competition and anti-corruption (covers 90% of procurement)

100%

In 2023, more than 55,500 employees received training in ethics, competition and anti-corruption.

Since 2021, a training document containing information related to ethics and compliance has been included in the terms and conditions to authorise suppliers and orders. This document makes reference to aspects related to the rejection of corruption and bribery, conflicts of interest, corporate hospitality and the Direct Channel, and must be accepted by Indra's suppliers.

Governance performance

We expect our people and partners to uphold the highest standard of integrity, act ethically and do the right thing. The way we treat our people, our partners, the environment, the communities where we work and how we conduct business is what makes us a responsible partner of choice.

25,187 employees
undertook compliance training in 2023

Annual training
Our reputation as a business that operates with high levels of integrity is dependent on the actions and decisions we make each day. We empower our people to seek guidance when faced with ethical or business dilemmas – both to prevent incidents from occurring, and to protect them and others from harm. To help equip our workforce to navigate uncertain areas and spot ethical and compliance-related risks, we implemented a new online training course focused on ethical decision-making through several interactive, real-life scenarios. 25,187 employees completing online compliance training in 2023.

Political integrity
The rate of reporting per 1,000 employees was 281 in 2023 (2022: 281). Anonymous reporting in 2023 (40%) remained consistent with levels in previous years (2022: 38%). Of the cases investigated by the BCO, 61% were substantiated in 2023 (2022: 60%). Of the cases closed in 2023 (for both matters reported into myVoice in 2023 and prior periods), the average days to close a case reduced to 38 days from 52 days in 2022.

Upcoming areas of focus:
- Refine and update the myVoice Procedure to reflect enhancements to our Framework and processes.
- Continue to expand our data analytics capability to provide the business with insights that enable our people to strengthen processes and culture locally and globally.
- Expand the channels of reporting to websites and support available through Care Hub.
- Continue to identify possible barriers preventing individuals from speaking up.
- Track the increased awareness and impact of the BCO's interventions in more depth through data analytics.

We know there is more work to do to improve our organisational culture. Each person's experience of misconduct is unique. We are committed to holding ourselves accountable and having controls in place to identify where our business processes may have created an opportunity for misconduct to arise. This is critical to ensuring our people feel safe and respected in the workplace.

Transparency
Transparency encourages accountability – ours as well as others'. Being open and transparent with our tax payments, relevant development contracts, beneficial ownership and our stance on a range of other sustainability issues, such as climate change, allows us to enter into open, fact-based conversations with our stakeholders. This provides a better understanding of everyone's roles and responsibilities.

Hub has supported Rio Tinto's efforts to be a leader in transparent tax reporting. We are a founding member of the Extractive Industry Transparency Initiative (ETI) and have actively supported ETI's principles and global transparency and accountability standards since 2003. We are also a signatory to the B Team Responsible Tax Principles.

Reported by category (% of cases reported)

	2023	2022	2021	2020	2019
281	281	257	145	145	15.9
1,450	1,450	1,446	1,446	1,446	854

	2023	2022	2021	2020	2019
Reports received	281	257	145	145	15.9
Reports substantiated	173	154	82	82	26%
1,096	1,096	1,096	1,096	1,096	454
100%	100%	100%	100%	100%	40%
4	4	4	4	4	3
22	22	22	22	22	8%
8	8	8	8	8	3%
28	28	28	28	28	4%

16 Annual Report 2023 | rio-tinto.com

Operator Centre in Perth, Australia

16 Annual Report 2023 | rio-tinto.com

5

Reporting Practices



Approach to disclosure

What defines a high-quality sustainability report today?

In recent years, there has been a rapid shift towards a **unified global reporting format and structure**, aimed at eliminating inconsistencies and confusion in existing approaches, terminology and methodologies of reporting standards.

The International Sustainability Standards Board (ISSB), as the founder of unified ESG reporting through IFRS S1, S2 standards, plays a key role in **increasing the consistency of reporting standards** at the global level. The greatest progress has been made in the standardization of corporate reporting related to climate change.

The high level of alignment between IFRS S1 and S2 standards with CDP, TCFD, SASB and GRI increases **the transparency of climate reporting** for companies and industries around the world. A unified reporting approach simplifies the process of communicating data to stakeholders, but it significantly increases the amount of information disclosed and the requirements for data quality and disclosure are tightened. Moreover, **further alignment of standards on other ESG aspects is expected**.

The ISSB plans to implement standards on **biodiversity, human capital and human rights**. In the context of the successful integration of the TCFD recommendations into IFRS, it is important to focus on the initial phase of the work of the Task Force on Inequality and Social-related Financial Disclosures (TISFD), which develops recommendations for businesses to understand and report on impacts, dependencies, risks, and opportunities related to people.

In addition, the approach to reporting has become more complex with the introduction of the concept of double materiality under the CSRD and ESRS standards. Regulatory requirements for the independent assurance of ESG information are also being introduced to ensure its reliability and eliminate the possibility of greenwashing.

A high-quality sustainability report today is a document that transparently, reliably and fully reflects the company's impact on all aspects of ESG, while taking into account the growing unification of standards and new regulatory requirements. In Kazakhstan, the use of ISSB standards is still **voluntary**. Their gradual implementation in global jurisdictions is likely to bring about a shift for our country as well.



Current Practice

Results of the analysis of Kazakhstani Reports (TOP 50 Rating)

The trend of implementing IFRS S1, S2 standards extends to Kazakhstan as well. From the 2024 reporting year, the ARDFM introduces mandatory ESG disclosure requirements for the financial sector, and has also recently published guidance on environmental and social risk management, taking into account IFRS S1, S2 standards.

Kazakh companies, including those outside the financial sector, have already begun to disclose information in accordance with the TCFD/ISSB recommendations. The number of **companies that declared compliance with the TCFD/ISSB recommendations in 2023 almost tripled** compared to 2022, and amounted to 28% of the total number of companies in the rating.

Reporting in accordance with GRI standards for Kazakh companies has ceased to be an innovation and has become an almost established practice. Of the TOP 50 companies according to the results of the rating, 41 submitted their reports **in accordance with the requirements of GRI standards**.

External assurance is becoming increasingly important: 15 reports have passed **external verification of non-financial information**. At the same time, 10 of these companies occupy leading positions in the ranking (top ten).

All companies in the TOP 50 of our rating provided **information in an accessible format**, which makes it easy for a wide audience to understand. Despite the general availability of information, some companies could improve the presentation of data by paying more attention to **the quality of design, navigation and usability**, which, in turn, would increase the effectiveness of the use of reports by stakeholders.

More than half of the companies (58%) publish versions **of the annual report and/or sustainability report in the Kazakh language**. Although the availability of the Kazakh version does not affect the valuation of companies this year, we nevertheless consider it an important trend to ensure the availability of information for all stakeholders.

41

Reports were prepared according to GRI Standards
(35 based on 2022 results)

15

Reports have external assurance of non-financial information
(9 based on 2022 results)

14

Declared adherence to TCFD/ISSB recommendations
(5 based on 2022 results)

12

Companies have prepared separate Sustainability Reports
(9 based on 2022 results)



Further development

What to focus on in the next report

Effective communication

Despite the rapid pace of development of regulatory requirements and standards in the field of ESG, real changes in the company's activities take time, which makes it difficult for companies to reflect significant changes annually in their ESG reports.

It is important to develop reporting that takes into account **the measurability and comparability of ESG information**, disclosing the methodologies, standards and approaches used, which will help ensure the correct interpretation of data and understanding of the company's progress in the field of ESG.

Disclosure of the methodologies and approaches used contributes to the transparency and reliability of the report. As for the content of the text, it is important to take into account that **excessive details** can make it difficult to perceive key information. At the same time, **excessive brevity** can lead to insufficient disclosure of information and the loss of important context.

When designing a document, it is important to provide convenient navigation in electronic format: add hyperlinks to key sections and the ability to search for text.

Data collection and analysis

When preparing a report, it is important for companies to pay attention to the effective collection and analysis of ESG data to **accurately convey information**. The integration of technologies and innovative solutions plays a key role in this process.

In particular, **the introduction of digital tools** for ESG data management optimizes the reporting process and increases the reliability of information. In addition, the creation of interactive dashboards with ESG metrics provides stakeholders with access to data in real time to **make timely and informed decisions**.

The next step will be to implement artificial intelligence (AI) to identify hidden patterns that significantly affect corporate sustainability strategy. AI helps not only to improve the quality of analysis, but also **to speed up** data processing, making processes more efficient.

The use of advanced technologies will ensure the reliability of reporting, strengthen investor confidence and reputation, and support the growth of the company's financial results.

External Assurance

It is important to consider the need for ESG assurance when preparing the next report in order to **increase** investor and stakeholder confidence, as well as **strengthen the** company's reputation.

An ESG data audit ensures the reliability of information, minimizing the risks of errors and data distortion, which helps to avoid accusations of "greenwashing". The assurance confirms **the authenticity of** the company's efforts in the field of environment, social responsibility and corporate governance, thereby strengthening transparency and increasing the trust of the public and regulators.

In addition, the assurance process contributes to **the improvement of ESG practices** and helps the company build a long-term strategy for sustainable growth. It also ensures **compliance with international standards and requirements** for ESG reporting, helping to further minimize risks in terms of data quality.

Examples of disclosures

The annual report of **Samruk-Energy** includes the results of the independent assurance of selected information in the field of sustainable development in accordance with GRI indices.

In its **annual report**, **KTZ** discloses detailed information about the company's financial risks arising from global climate change in accordance with the TCFD (ISSB) recommendations.

Независимое заключение аудитора

рпс

Отчет о результатах независимой проверки обеспечивающей ограниченную уверенность

Совету директоров АО «Самрук-Энерго»:

Введение

Мы были выбраны руководством АО «Самрук-Энерго» (и эмитента, обеспечивающего ограниченную уверенность в от информации, включенной в Интерпретированный Годовой Отчет декабря 2023 года (далее – «Годовой Отчет»).

Описание предмета процедур и применимых критериев

Выборочная информация за год, закончившийся 31 декабря 21 к настоящему отчету (далее – «Выборочная информация»), Выборочная информация раскрытия информации в отношении предприятий согласно Приложению 6.1.1 «Переходная информация нашей компании» будет ограничена только Выборочной и декабря 2023 года. Мы не выполняем никаких процедур в любых других компонентах, включенных в Годовой Отчет, и, в частности, в их отношении.

Критерии, использованные Компанией при подготовке Выбос Стандартов отчетности в области устойчивого развития, опубликованных (GRI) (далее – «Стандарты GRI»), а также метод Компанией и раскрытые в Годовом отчете (далее – «Применение»).

По нашему мнению, Применимые критерии представляю адекватное представление информации, обеспечивающей ограниченную уверенность.

Ответственность Руководства Компании

Руководство Компании несет ответственность за:

- разработку, внедрение и поддержание системы внутреннего Выборочной информации, не содержащей существенных неточностей или ошибок;
- разработку внутренней методологии и инструментов для информации в соответствии с Применимыми критериями;
- подготовку, расчет и раскрытие Выборочной информации критериями;
- точность, полноту и представление Выборочной информации

Мы 2024 года
Алматы, Казахстан

Price waterhouse Coopers

Приложение 1 к Отчету о результатах независимой проверки, обеспечивающей ограниченную уверенность от 2 мая 2024

Выборочная информация за год, закончившийся 31 декабря 2023 года, раскрытая на страницах 94–375 Годового Отчета и подготовленная в соответствии со Стандартами GRI методологией и руководством, разработанными Акционерным обществом «Самрук-Энерго» (далее – «Компания»), и которая была предметом процедур, обеспечивающих ограниченную уверенность, приведена ниже:

GRI стандарт	Заявленное исполнение (Выборочная Информация)
2-7	Стратегии
2-30	Коллективные договоры
201-4	Финансовая помощь, полученная от государства
203-1	Разработка и предоставление услуг в инфраструктуре и оказываемые услуги
203-2	Значительные непрямые экономические воздействия
205-1	Оценка операций на предмет рисков, связанных с коррупцией
205-2	Информирование и обучение по вопросам антикоррупционной политики и процедур
302-1	Потребление энергии внутри Компании
302-3	Энергоэффективность
302-4	Сокращение энергопотребления
305-1	Прямые выбросы парниковых газов (Схват 1)
305-2	Энергетические косвенные выбросы парниковых газов (Схват 2)
305-4	Интенсивность выбросов парниковых газов
305-6	Сокращение выбросов парниковых газов
305-7	Выбросы в атмосферу оксидов азота (NOx), оксидов серы (SOx), и других значимых загрязняющих веществ
306-1	Выбор воды
303-4	Выбор воды
303-5	Выбор воды
303-6	Выбор воды
303-7	Выбор воды
303-8	Выбор воды
401-1	Человеческие ресурсы и текучесть кадров
401-3	Отпуск по уходу за ребенком
403-8	Работники, охваченные системой управления вопросами охраны труда и безопасности на рабочем месте
403-9	Производительность труда
404-1	Среднегодовое количество часов обучения на одного сотрудника
404-3	Процент работников, получающих регулярные оценки производительности и развития карьеры

РАСКРЫТИЕ ИНФОРМАЦИИ, СВЯЗАННОЙ С КЛИМАТОМ (TCFD)

Рекомендация	Раскрытие информации
Рекомендация 1 Полнота раскрытия информации	Полнота раскрытия информации
Рекомендация 2 Качество раскрытия информации	Качество раскрытия информации
Рекомендация 3 Согласованность раскрытия информации	Согласованность раскрытия информации
Рекомендация 4 Своевременность раскрытия информации	Своевременность раскрытия информации
Рекомендация 5 Достоверность раскрытия информации	Достоверность раскрытия информации
Рекомендация 6 Понятность раскрытия информации	Понятность раскрытия информации
Рекомендация 7 Связность раскрытия информации	Связность раскрытия информации
Рекомендация 8 Сбалансированность раскрытия информации	Сбалансированность раскрытия информации
Рекомендация 9 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 10 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 11 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 12 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 13 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 14 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 15 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 16 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 17 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 18 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 19 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 20 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 21 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 22 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 23 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 24 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 25 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 26 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 27 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 28 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 29 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 30 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 31 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 32 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 33 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 34 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 35 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 36 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 37 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 38 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 39 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 40 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 41 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 42 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 43 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 44 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 45 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 46 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 47 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 48 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 49 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 50 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 51 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 52 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 53 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 54 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 55 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 56 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 57 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 58 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 59 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 60 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 61 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 62 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 63 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 64 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 65 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 66 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 67 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 68 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 69 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 70 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 71 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 72 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 73 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 74 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 75 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 76 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 77 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 78 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 79 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 80 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 81 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 82 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 83 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 84 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 85 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 86 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 87 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 88 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 89 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 90 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 91 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 92 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 93 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 94 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 95 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 96 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 97 Секретность раскрытия информации	Секретность раскрытия информации
Рекомендация 98 Специфичность раскрытия информации	Специфичность раскрытия информации
Рекомендация 99 Сквозность раскрытия информации	Сквозность раскрытия информации
Рекомендация 100 Секретность раскрытия информации	Секретность раскрытия информации

Жанболат Байтур, 10 лет

Алматы, Апрель, 8 лет

Суржан Жибек, 16 лет

Examples of disclosures

Meridian Energy Limited **collects** key ESG information from the past five years in one table with hyperlinks to the company's documents and reports, providing easy access and navigation.

Environmental	Management and Reporting	Assurance	Independent assurance on the sustainability content of the integrated report	FY2019					FY2023	Company website	Page	
				Y	Y	Y	Y	Y				
Environmental	Assurance	Independent assurance on the sustainability content of the integrated report	Y	Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2023	page 249 of 258	
				N	N	N	N	N	N	Integrated Report for year ended 30 June 2022	page 43 of 258	
				N	N	N	N	N	N	Integrated Report for year ended 30 June 2021	page 43 of 258	
Environmental	Compliance	Significant fines paid related to environmental or ecological issues	N	N	N	N	N	N	N	Integrated Report for year ended 30 June 2023	page 43 of 258	
				N	N	N	N	N	N	Integrated Report for year ended 30 June 2022	page 43 of 258	
				N	N	N	N	N	N	Integrated Report for year ended 30 June 2021	page 43 of 258	
Environmental	Greenhouse gas emissions	Total Group operational emissions (tCO ₂ e)	42,447	40,757	25,506	36,944	47,758	Greenhouse Gas Emissions Inventory Report 2023	pages 4-6			
				Y	Y	Y	Y	Y	Y	Greenhouse Gas Emissions Inventory Report 2022	page 11	
				36,581	50,889	51,462	Greenhouse Gas Emissions Inventory Report 2021	page 49 of 258				
Environmental	Pollution	Poll by 2020 (t) (FY2020) (by FY2020)	0.0028	0	0.0023	0	0.0026	Greenhouse Gas Emissions Inventory Report 2023	page 9, 10, 258			
				0.0028	0	0.0023	0	0.0026	Greenhouse Gas Emissions Inventory Report 2022	page 9, 10, 258		
				0.0028	0	0.0023	0	0.0026	Greenhouse Gas Emissions Inventory Report 2021	page 9, 10, 258		
Social	Management and Reporting	Assurance	Independent assurance on the social reporting content of the integrated report	FY2019					FY2023	Company website	Page	
				Y	Y	Y	Y	Y				
Social	People	Diversity and inclusion	Female share of total workforce	45%	40%	48%	48%	49%	Integrated Report for year ended 30 June 2023	page 102 of 258		
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2022	page 102 of 258	
				N/A	N/A	N/A	Y	Y	Integrated Report for year ended 30 June 2021	page 102 of 258		
Social	People	Diversity and inclusion	Diversity by ethnicity	N/A	N/A	N/A	Y	Y	Integrated Report for year ended 30 June 2023	page 103 of 258		
				N/A	N/A	N/A	N/A	Y	Y	Integrated Report for year ended 30 June 2022	page 103 of 258	
				N/A	N/A	N/A	N/A	Y	Y	Integrated Report for year ended 30 June 2021	page 103 of 258	
Social	People	Diversity and inclusion	Average ratio of female to male salary	97%	96%	97%	98%	98%	Integrated Report for year ended 30 June 2023	page 103 of 258		
				97%	96%	97%	98%	98%	Integrated Report for year ended 30 June 2022	page 103 of 258		
				97%	96%	97%	98%	98%	Integrated Report for year ended 30 June 2021	page 103 of 258		
Social	People	Diversity and inclusion	Staff engagement	78%	82%	78%	72%	73%	Integrated Report for year ended 30 June 2023	page 103 of 258		
				78%	82%	78%	72%	73%	Integrated Report for year ended 30 June 2022	page 103 of 258		
				78%	82%	78%	72%	73%	Integrated Report for year ended 30 June 2021	page 103 of 258		
Social	People	Diversity and inclusion	Total employee turnover rate	14%	16%	14%	18%	20%	Integrated Report for year ended 30 June 2023	page 103 of 258		
				14%	16%	14%	18%	20%	Integrated Report for year ended 30 June 2022	page 103 of 258		
				14%	16%	14%	18%	20%	Integrated Report for year ended 30 June 2021	page 103 of 258		
Governance	Management and Reporting	Assurance	Independent assurance on the social reporting content of the integrated report	FY2019					FY2023	Company website	Page	
				Y	Y	Y	Y	Y				
Governance	Board	Structure and independence, non-executive Chair	Y	Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2023	page 141 of 258	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2022	page 141 of 258	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2021	page 141 of 258	
Governance	Board	Diversity policy	29%	50%	50%	71%	57%	Corporate Governance Statement 2023	page 21 of 22			
				29%	50%	50%	71%	57%	Corporate Governance Statement 2022	page 21 of 22		
				29%	50%	50%	71%	57%	Corporate Governance Statement 2021	page 21 of 22		
Governance	Board	Average tenure (years)	7.3	5.9	5.2	4.3	4.0	Corporate Governance Statement 2023	page 21 of 22			
				7.3	5.9	5.2	4.3	4.0	Corporate Governance Statement 2022	page 21 of 22		
				7.3	5.9	5.2	4.3	4.0	Corporate Governance Statement 2021	page 21 of 22		
Governance	Board	Skill Mix with directors with industry experience	2	2	2	5	2	Integrated Report for year ended 30 June 2023	page 141 of 258			
				2	2	2	5	2	Integrated Report for year ended 30 June 2022	page 141 of 258		
				2	2	2	5	2	Integrated Report for year ended 30 June 2021	page 141 of 258		
Governance	Chief Executive	Remuneration disclosure	19	22	23	21	16	Integrated Report for year ended 30 June 2023	page 141 of 258			
				19	22	23	21	16	Integrated Report for year ended 30 June 2022	page 141 of 258		
				19	22	23	21	16	Integrated Report for year ended 30 June 2021	page 141 of 258		
Governance	Risk	Risk management	Governance and approach to risk management	Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2023	page 1	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2022	page 1	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2021	page 1	
Governance	Reporting	Policy	Y	Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2023	page 15-18 of 22	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2022	page 15-18 of 22	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2021	page 15-18 of 22	
Governance	Reporting	Disclosure of material risks	Y	Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2023	page 15-18 of 22	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2022	page 15-18 of 22	
				Y	Y	Y	Y	Y	Y	Integrated Report for year ended 30 June 2021	page 15-18 of 22	
Health and safety	Policy	Code of Conduct	Code of Conduct	FY2019					FY2023	Company website	Page	
				Y	Y	Y	Y	Y				
Health and safety	Policy	Code of Conduct	Code of Conduct	1	4	10	21	34	Integrated Report for year ended 30 June 2023	page 21 of 22		
				1	4	10	21	34	Integrated Report for year ended 30 June 2022	page 21 of 22		
				1	4	10	21	34	Integrated Report for year ended 30 June 2021	page 21 of 22		
Health and safety	Policy	Code of Conduct breaches	none	none	none	none	none	none	none	Integrated Report for year ended 30 June 2023	page 180 of 258	
				none	none	none	none	none	none	Integrated Report for year ended 30 June 2022	page 180 of 258	
				none	none	none	none	none	none	Integrated Report for year ended 30 June 2021	page 180 of 258	
Health and safety	Policy	Industry associations expenditure (\$M)	0.222	0.299	0.583	0.770	0.339	Integrated Report for year ended 30 June 2023	page 180 of 258			
				0.222	0.299	0.583	0.770	0.339	Integrated Report for year ended 30 June 2022	page 180 of 258		
				0.222	0.299	0.583	0.770	0.339	Integrated Report for year ended 30 June 2021	page 180 of 258		
Health and safety	Largest contributors	Value to Electricity Customers	0.222	0.141	0.140	0.479	0.058	Integrated Report for year ended 30 June 2023	page 180 of 258			
				0.222	0.141	0.140	0.479	0.058	Integrated Report for year ended 30 June 2022	page 180 of 258		
				0.222	0.141	0.140	0.479	0.058	Integrated Report for year ended 30 June 2021	page 180 of 258		
Health and safety	Sustainable Business	Other Large Expenditures	0.062	0.096	0.092	0.122	0.092	Integrated Report for year ended 30 June 2023	page 180 of 258			
				0.062	0.096	0.092	0.122	0.092	Integrated Report for year ended 30 June 2022	page 180 of 258		
				0.062	0.096	0.092	0.122	0.092	Integrated Report for year ended 30 June 2021	page 180 of 258		
Health and safety	The New Zealand Initiative	Sustainable Business Network	50000	50000	50000	50000	50000	Integrated Report for year ended 30 June 2023	page 180 of 258			
				50000	50000	50000	50000	50000	Integrated Report for year ended 30 June 2022	page 180 of 258		
				50000	50000	50000	50000	50000	Integrated Report for year ended 30 June 2021	page 180 of 258		

Siemens publishes information on its sustainability activities by applying various international standards, including the World Economic Forum IBC Metric, GRI, TCFD, SASB, UN CEO Water Mandate, and other standards to track its progress.

7.7

SASB – Electrical Electronic Equipment Index

Topic	Codified metric code	7.5	GRI Standards – key
Energy Management	RT-EE-130a.1		
	RT-EE-130a.1		
	RT-EE-130a.1		
Hazardous Waste Management	RT-EE-150a.1		
	RT-EE-150a.2		
Product Safety	RT-EE-250a.1		
	</		

6

Appendix 1: IFRS S1, S2 Standards



Overview of IFRS Sustainability Standards

In 2023, the International Sustainability Standards Board (ISSB) released its first two standards, IFRS S1 and IFRS S2, which are intended to provide a global framework for sustainability disclosures. IFRS S1 and S2 focus on information about sustainability risks and opportunities that may affect a company's cash flows, availability of financing and cost of capital, in order to assist investors in making decisions.

Standard		Key features of the standards
General requirements: IFRS S1 General Requirements for Sustainability-Related Financial Disclosures	A core framework for disclosing material* sustainability risks and opportunities across an organization's value chain.	<ul style="list-style-type: none">• Target audience - existing and potential investors, lenders and other sources of financial capital• Alignment with Financial Reporting: reporting boundaries and disclosure timelines must match those of annual financial statements• Flexibility in Disclosure Location: no specific requirements for where the information must be disclosed; links to other accessible company documents are allowed• Companies may choose not to disclose information about opportunities if doing so risks losing competitive advantage• Identification of risks and opportunities and evaluation of their impact on the company's financial performance, considering the resources available to the company• Mandatory use of all information available to the company as of the reporting preparation date• A compliance statement is permitted only if all requirements of IFRS S1 and S2 are fully met
Thematic requirements: IFRS S2 Climate-Related Disclosures	Disclosure requirements for material* risks and opportunities related to climate change, including physical and transition risks <i>Used in accordance with IFRS S1</i>	

In addition to IFRS Standards, an entity shall **refer to SASB Standards** and consider the applicability of topics and disclose topics relevant to their industry.

*Significant sustainability/climate-related risks and opportunities are those that can reasonably be expected to have a material impact on an organization's cash flows, its access to finance and/or its cost of capital in the short, medium or long term.

Main provisions of the standards

The main purpose of IFRS standards is to show **the connection between financial information related to sustainability issues and financial information disclosed in financial statements**. Therefore, an entity should use the same financial data and assumptions for the sustainability report and the financial report as much as possible.

IFRS S1 General Requirements for Sustainability-Related Financial Disclosures

Contains **general principles and reporting requirements** that will guide the preparation of all future thematic reports in the field of sustainable development:

Conceptual framework

- Fair representation
- Materiality
- Reporting organization
- Related information

General requirements

- Sources of guidance
- Location of disclosure
- Reporting deadlines
- Comparative information
- Statement of Compliance

Main content

- Corporate Governance
- Strategy
- Risk management
- Indicators and targets

Judgments, Uncertainties and Errors

- Judgment
- Measurement uncertainty
- Bugs and Fixes

IFRS S2 Climate-Related Disclosures

Contains **the main provisions** of climate reporting governed by the principles and requirements of IFRS S1:

Corporate Governance

Review of governance, control processes and procedures for managing and monitoring climate-related risks and opportunities

Risk management

Review of processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities (including integration into the overall RMS)

Strategy

Review of the strategy for managing climate-related risks and opportunities, including financial effects

Indicators and targets

Review of goals and targets set by the company or required by law, including progress towards

Timing and scope of information disclosure

IFRS sustainability standards are voluntary and applicable to the reporting period from January 1, 2024, unless otherwise provided by the laws of the country. For a gradual transition to information disclosure in accordance with IFRS S1, S2, deferrals of information disclosure are provided for the first year of the standards application.

	1st reporting period	2nd reporting period	Subsequent Reports
IFRS S1	<i>It is acceptable not to disclose information about risks and opportunities associated with sustainable development</i>	Information about risks and opportunities, related to sustainable development <i>during the reporting period</i>	Information about risks and opportunities, related to sustainable development, <i>for the reporting period and the period preceding it</i>
IFRS S2	Information on climate change risks and opportunities for the reporting period <i>Disclosure of Scope 3 emissions is optional</i>	Information on risks and opportunities associated with climate change <i>for the reporting and prior periods</i> <i>Disclosure of Scope 3 emissions is required for at least the reporting period</i>	Information on climate change risks and opportunities and GHG emissions for all Scopes for the <i>reporting and prior periods</i>
	Publication no later than 9 months after the end of the reporting period	Publication at the same time as the annual financial statements	Publication at the same time as the annual financial statements

Comparability with other reporting standards

TCFD

TCFD is the basis for IFRS sustainability standards. The TCFD was disbanded in November 2023. Since 2024, the ISSB has taken over the monitoring of climate-related disclosures.

IFRS S2 expands and complements the TCFD requirements for climate-related disclosures.

Organizations that apply IFRS S1 and IFRS S2 standards already comply with the TCFD recommendations, so they do not need to additionally prepare TCFD reports.

SASB

The main objective of SASB is to provide a minimum level of disclosure standardized across sectors/industries.

The ISSB recommends that SASB standards be used to disclose industry-specific topics, metrics and indicators.

Companies can continue to report in accordance with SASB if it meets the needs of their stakeholders.

GREY

The GRI Standards provide the most comprehensive framework for reflecting an organization's activities in the field of sustainable development, including managing the most significant impacts on the economy, environment, and society.

The ISSB and the Global Sustainability Standards Board (GSSB) have agreed to jointly define and align key disclosure requirements.

IFRS and GRI standards complement each other. It is recommended to disclose information in compliance with both standards if it meets the needs of the company's stakeholders.

Main Differences Between IFRS S2 and TCFD

Strategy

- Industry-specific disclosure topics should be used and their applicability should be taken into account when identifying risks and opportunities.
- the criteria in which quantitative and qualitative information is required are outlined;
- doesn't define a specific scenario for scenario analysis

Risk management

- climate-related opportunity management information (identification, assessment, prioritization and monitoring) is required

Indicators and targets

- taking into account climate-related sectoral indicators;
- disclosure of GHG emissions is mandatory only if they are material to the company;
- disclosure of plans for the use of carbon credits;
- disclosure of approaches to setting, monitoring and revision of goals;
- the presence of third-party validation of goals

7

Appendix 2: Integration of ESG Risks

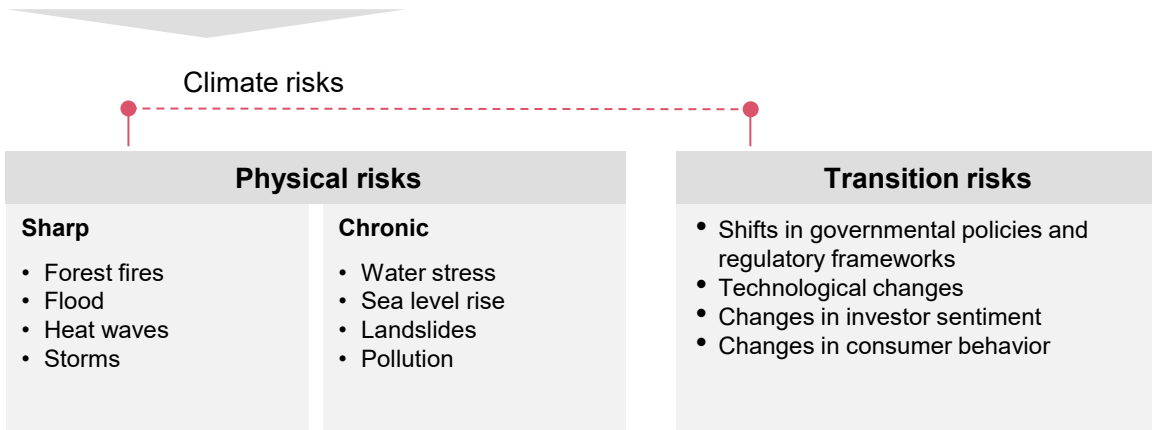


ESG risks are closely interrelated with traditional types of risks and require integration into risk models

The first step toward integrating ESG risks into corporate governance is their identification and definition. It is important to indicate how these risks affect the company and the level of exposure. When describing potential consequences, the connection with traditional types of risks can be highlighted.

Categorization of ESG risks

Environmental risks	Social risks	Corporate governance risks
<ul style="list-style-type: none">• Climate change• Biodiversity• Waste management• Effects on air, water and soil	<ul style="list-style-type: none">• Interpersonal Workplace Conflict• Unfair labor practices• Human rights and inequality	<ul style="list-style-type: none">• Failure to comply with corporate governance principles/codes• Substandard management• Data breaches



Interconnection with Traditional Risk Factors

Strategic risk	Example Regulatory changes and changing investor views due to the transition to a low-carbon economy may lead to increased costs, reduced revenues and limited operations, which will ultimately affect the company's business strategy and financial performance
Operational risk	Example Exposure to health, safety and environmental risks can harm employees, society and the environment. This can lead to legal liability, business interruption, and increased costs
Reputational risk	Example Marketing of purportedly sustainable products (commonly referred to as 'greenwashing') and false claims regarding their sustainability pose significant reputational risks.
Compliance risk	Example Unethical practices or violations of applicable laws can lead to regulatory sanctions and fines, which may also negatively impact financial performance and share value.

ESG risk assessment and implementation of a risk matrix

The next step in implementing an ESG risk management system, following risk identification, is risk assessment. This can be achieved using a risk matrix to evaluate both the likelihood of occurrence and the potential impact on the company.

Likelihood	Impact				
	Negligible	Low	Moderate	Significant	Catastrophic
Highly likely	Moderate	Considerable	Considerable	High	High
Likely	Moderate	Moderate	Considerable	High	High
Possible	Low	Moderate	Considerable	Considerable	High
Unlikely	Low	Low	Moderate	Moderate	Considerable
Very unlikely	Low	Low	Low	Moderate	Moderate

Tailoring the Risk Matrix

- When setting up a risk matrix according to your company profile, it is important to strike the right balance between simplicity and completeness of information
- A risk matrix that is too simple (e.g., 4x4) may not provide sufficient risk differentiation and reduce the organization's ability to prioritize
- An overly complex matrix (for example, 6x6) can make the differences between ratings insignificant and therefore difficult to interpret. It can also complicate reporting systems and risk escalation processes.
- Risk rating thresholds, from high to low, should be determined based on a combination of probability and impact, taking into account different levels of the risk management structure. For example, an escalation scheme may specify that high-rated risks should be reported to the Board of Directors, while any risks above 'significant' should be reported to the Executive Committee.

Principles of building a risk matrix



The main purpose of developing a risk matrix is to ensure that significant risks are visible to various stakeholders and that risks are effectively prioritized for management actions

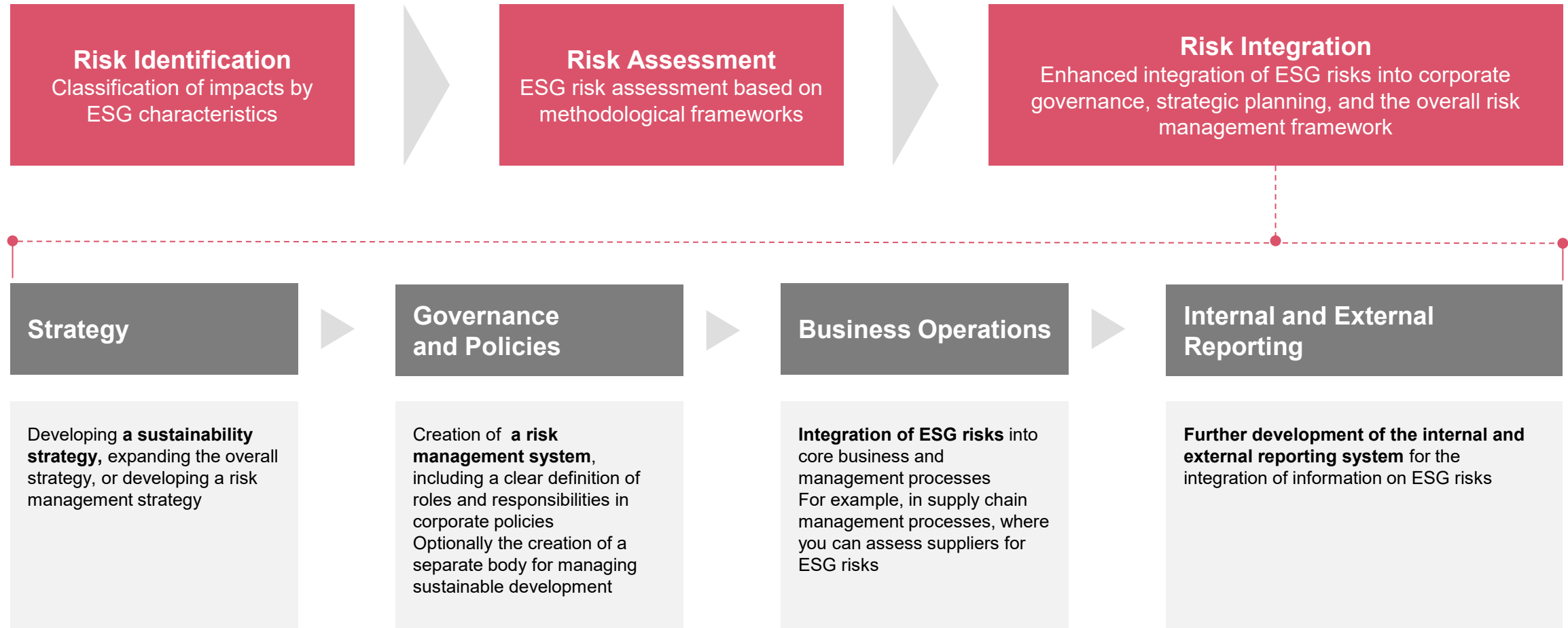


No single standardized approach to risk matrix development can be applied across all companies



Risk levels (e.g., high, significant, moderate, low) should be intuitive and resonate with the company and its values

ESG Risk Integration Process



ESG Risk Management and Oversight

To strengthen the management and oversight of climate and environmental risks, the European Central Bank has issued guidance recommending the establishment of a structured risk management framework and the designation of a responsible governing body. These recommendations are intended to serve as best-practice examples for integrating ESG risks into organizational management systems

Organizational structure for ESG risk management

It is considered best practice to clearly define and allocate responsibilities for ESG risk management within the organizational structure, in alignment with the three lines of defense model.

The organizational structure is expected to:

- Clearly allocate ESG risk responsibilities within the institution; these can also be documented in relevant policies, procedures, and controls
- Define the tasks and responsibilities of the first line of defense
- Define the tasks and responsibilities of the compliance function.
- Allocate adequate human and financial resources to support effective ESG risk management
- Establish clear roles and responsibilities for identifying, assessing, measuring, monitoring, and reporting ESG risks.
- Incorporate evaluations of the institution's ESG risk management capabilities into internal audit reviews.

Responsible governing body

ESG risks should be taken into account when developing the institution's overall business strategy, business objectives, and risk management structure, as well as ensuring effective oversight of ESG risks.

The governing body is expected to:

- Clearly assign roles and responsibilities to your members
- Ensure that ESG risks are integrated into the overall business strategy and risk management framework
- Make informed decisions based on aggregated ESG risk data that reflect the company's exposure.
- Take into account the knowledge, skills and experience of its members in the field of ESG risk management when assessing collective competence
- Effectively oversee institutions' exposure to and response to ESG risks



TOP 50 of ESG Information Disclosure Rating

Top 50 ESG Disclosure Companies

Ranking 2023	Company
1	Samruk-Energy
2	NC Kazakhstan Temir Zholy
3	Solidcore Resources plc
4	NAC Kazatomprom
5	NC KazMunayGas
6	Bank CenterCredit
7	Karachaganak Petroleum Operating B.V
8	Kazakhtelecom
9	Development Bank of Kazakhstan
10	Samruk-Kazyna
11	KazTransOil
12	Air Astana
13	QazaqGas
14	Otbasy bank
15	KEGOC
16	Damu Fund
17	Halyk Bank of Kazakhstan
18	Freedom Holding Corp.
19	Kazpost
20	PAVLODARENERGO
21	Nostrum Oil & Gas
22	Zhaikmunai
23	NMC Tau-Ken Samruk
24	First Heartland Jusan Bank
25	Microfinance Organization OnlineKazFinance

Ranking 2023	Company
26	CAEP (Central-Asian Electric Power Corporation)
27	NMH Baiterek
28	Kazakhstan Housing Company
29	Kcell
30	Eurasian Bank
31	KazAgroFinance
32	Altynalmas JSC
33	Kazakhstan Utility Systems
34	Joint Venture Inkai
35	SevKazEnergo
36	Qazaqstan Investment Corporation
37	SK Ondeu
38	KazAzot
39	Kazakhmys Copper
40	Industrial Development Fund
41	Samruk-Kazyna Construction
42	Batys Transit
43	Almaty power plants
44	Agrarian Credit Corporation
45	Kaspi.kz
46	Export Insurance Company "KazakhExport"
47	Microfinance Organization KMF
48	Toyota Financial Services Kazakhstan MFO
49	Atameken-Agro
50	KMK Munai

Best by sector (1/2)

The tables below show top companies by level of ESG disclosure in each sector

Top financial companies by ESG disclosure level

Position	In overall ranking	Company	Rating
1	6	Bank CenterCredit	A
2	9	Development Bank of Kazakhstan	B+
3	14	Otbasy bank	B

Top oil and gas companies by ESG disclosure level

Position	In overall ranking	Company	Rating
1	5	NC KazMunayGas	A
2	7	Karachaganak Petroleum Operating B.V	B+
3	11	KazTransOil	B+

Top mining companies by ESG disclosure level

Position	In overall ranking	Company	Rating
1	3	Solidcore Resources plc	A
2	4	NAC Kazatomprom	A
3	23	NMC Tau-Ken Samruk	C

Top energy companies by ESG disclosure level

Position	In overall ranking	Company	Rating
1	1	Samruk-Energy	A+
2	15	KEGOC	B
3	20	PAVLODARENERGO	B

Best by sector (2/2)

The tables below show top companies by level of ESG disclosure in each sector

Top transport and logistics companies by ESG disclosure level

Position	In overall ranking	Company	Rating
1	2	NC Kazakhstan Temir Zholy	A
2	12	Air Astana	B+
3	19	Kazpost	B

Top companies from the agricultural and food industry by ESG disclosure level

Position	In overall ranking	Company	Rating
1	49	Atameken-Agro	D

Top telecommunications companies by ESG disclosure level

Position	In overall ranking	Company	Rating
1	8	Kazakhtelecom	B+
2	29	Kcell	C

Top companies from other sectors by ESG disclosure level

Position	In overall ranking	Company	Rating
1	10	Samruk-Kazyna	B+
2	37	SK Ondeu	D
3	38	KazAzot	D

Key Takeaways



ESG strategy

Prioritize understanding stakeholder interests and meeting their needs

Set effective sustainability goals with specific timelines and expected results

Implement ESG risks into the overall management system, assess financial risks



[E]nvironment

Consider industry specifics when disclosing a company's environmental impact

Identify the risks and opportunities associated with climate change and assess their impact on the company's financial performance

Describe the processes in place to ensure the supply chain complies with environmental standards



[S]ocial

Set long-term, measurable goals and track them regularly

Describe a strategy for managing social impact in the supply chain and evaluating suppliers

Focus on improving the disclosure of indicators concerning equal opportunities

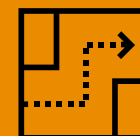


[G]overnance

Share the activities of the highest governing body, highlighting effectiveness, competency development, and stakeholder engagement

Explain how your corporate policies are being implemented, describe the approach to external audit

Prioritize disclosure by role and responsible authority as part of sustainability strategy oversight



Reporting Practices

Focus on key ESG metrics and ensure that information is easy to understand

Incorporate ESG data analysis and gradually adopt technologies and digital tools

Consider the need for ESG assurance to increase trust and transparency



Report Evaluation Methodology and Criteria

Methodological basis (1/4)

What did we evaluate?

As part of this study, we assess the quality and availability of ESG information in the public reporting of Kazakhstani companies.

The analysis is based on annual and sustainability reports (and their equivalents, including integrated reports, ESG Reports, social reports), hereinafter collectively referred to as the "Reports". When compiling the current Rating, **the Reports prepared by companies based on their performance for 2023 are evaluated.**

The evaluation criteria include five main disclosure pieces (collectively referred to as **the "Analysis of Five"**):

- ESG strategy,
- corporate governance,
- social policy,
- environmental impacts,
- reporting practices.

For each main ESG topic, there are indicators that characterize the approach of management and strategy on this topic. As part of these indicators, we assess the company's overall approach to managing potential or actual negative economic, environmental and societal impacts on each material aspect of sustainable development.

Additional points are awarded for the clarity and quality of the presentation of information.

Any Kazakhstani company that has a suitable report for evaluation can apply for participation in the project. We also include publicly available reports in the project's long list, which we consider important for the completeness of the analysis.



Our approach includes an analysis of the availability of quantitative and qualitative indicators that reflect the impact of the organization's activities on society and ecosystems, and an approach to managing these impacts. In addition, we pay attention to the disclosure of strategy, policies and the integration of sustainability issues into the corporate governance system.

Methodological basis (2/4)

Rating Calculation

- The methodology includes 147 criteria; a score is given for each criterion (from 1 to 10).
- The final rating functional is calculated as a weighted average of ratings by criteria.
- Depending on the score, the company is assigned an appropriate ESG disclosure level rating.
- It is worth remembering that if the documents had low readability and/or poor navigation the assessment could not accurately reveal its disclosure.
- The assessment takes into account the specifics of a particular industry. The weight of industry topics is on average 40-56%.



Disclosure Rating	Rating functional	Characteristics
A+	>9–10	Level of leading international practices (the level of information disclosure in the company meets the main criteria accepted in international practice)
A	>8–9	High level (the company demonstrates a high level of information disclosure, which requires only partial improvements to comply with international practices)
B+	>7–8	Good level (the company presents a good level of content/detail and disclosure of information on ESG aspects, demonstrating regional leadership, has the least number of requirements for transition to best practice)
B	>6–7	Developing level (the company demonstrates good progress in disclosing ESG information, has a high potential for transition to best practices)
C	>5–6	Basic level (despite the beginning of the practice of ESG disclosure, the level of disclosure is insufficient and requires significant development)
D	below 5	Low level (minimal disclosure of key ESG indicators, requires a new approach to reporting)

Methodological basis (3/4)

Rating Restrictions

- The rating assumes only an assessment of information disclosure, and cannot show the level of implementation of sustainable development practices in the evaluated companies.
- This rating contains information obtained from public sources. PwC has not attempted to establish the reliability of these sources and has not verified the information provided. Accordingly, PwC makes no representations or guaranties of any kind (whether explicit or implied) as to the accuracy or completeness of the information provided in the annual and sustainability reports.
- If we have reason to believe that the company's report is misleading to readers and the information presented in the report does not correlate with facts and public statements, we reserve the right to downgrade the company's report by assigning it a penalty point(s) from -1 to -3, or completely exclude the report from the list.
- The evaluation sample is prepared based on information in open sources, as well as based on submitted applications for participation in the study. At the same time, we assume that this research did not include all existing reports worthy of being included on the list. Therefore, we recommend that companies apply for participation in the Rating themselves to prevent the risk that their report not be included in the final list.



Methodological basis (4/4)

Quality Management

- To evaluate the Reports as part of the Rating, we engaged a group of experts who have the necessary qualifications in the field of ESG disclosure and who have been properly instructed in the assessment regulations.
- The PwC Kazakhstan team of experts that evaluates the Reports is guided by a regulated evaluation process and established criteria of the methodology developed by PwC methodologists in order to avoid personal judgments and maintain impartiality. Members of the expert group do not have access to the consolidated Rating with the results of their assessment, and transfer the assessments to a dedicated specialist, who prepares a sorted list without making changes to the ratings of individual companies. Thus, no member of the Group of Experts controls the final position of companies in the Rating.
- The results of the assessment of experts are re-checked by an independent specialist for compliance with the methodology. Thus, objectivity in the assessment and adherence to the methodology are preserved.



Changes in methodology in 2024

Our ESG/Sustainability Disclosure Rating methodology takes into account the *latest trends in ESG reporting standards* (including ISSB, CSRD (EFRAG) and ARDFM), as well as our previous assessment experience and feedback.

In order to continuously improve reporting practices in the market, we annually strengthen and supplement our assessment methodology. This year, we *updated the methodology for compiling the* ESG/Sustainability disclosure rating and made some changes.

The changes made cover:



ARDFM recommendations

- This year, we updated the methodology for evaluating financial sector reports in line with the ARDFM guidelines – "Guidelines for Environmental, Social and Corporate Governance (ESG)" and "Methodological Guidelines for Environmental and Social Risk Management".



Sectoral coverage

- We have expanded the sectoral coverage of our methodology to include additional criteria specific to the oil and gas, agricultural and food industries.
- The new criteria include SASB's recommendations on sectoral disclosures, as well as other sectoral standards and best practices for these industries.



Environmental Disclosure

- The methodology for evaluating reports now covers all components of the environment – climate, water, air, waste, as well as soil.
- Soil pollution affects soil fertility, biodiversity and groundwater pollution.
- Land-use disclosures are an integral part of industry standards, regulations, and best practices.



List of evaluation criteria

ESG Strategy

The availability of information on the items below was evaluated



Key elements of a sustainability strategy

- Mission/Goal
- Business model
- Description of sustainable development issues
- Sustainable development material topics for the company
- Process for identifying material topics
- Qualitative/quantitative sustainable development goals
- Map of key stakeholders (or list)
- Stakeholder engagement process
- Measures taken in response to issues raised by the stakeholders during the engagement process
- UN Sustainable Development Goals (SDGs) commitment statement
- List of SDGs relevant for the company
- List of specific initiatives for each SDG



Corporate Governance (1/2)

The availability of information on the items below is assessed



Key elements of the management system and controls (1/2)

- Management structure
- Number and share of independent directors on the board of directors
- Structure of the Board of Directors by Social Groups
- Balance of competencies of members of the Board of Directors
- Composition by terms of tenure of members of the board of directors in its composition
- Description of selection and appointment procedures
- Approach and Measures to Improve the Qualifications of Board Members
- Description of the Conflict of Interest Management Policy
- Board Assessment Approach and Measures
- Governance Bodies Responsible for Sustainability Decision-Making
- Process of interaction of supreme management bodies with stakeholders
- Description of the role of the board of directors and the executive body in the development, monitoring and approval of strategy and policies in key areas in the field of sustainable development
- Remuneration of the Board of Directors and the Executive Body
- Integration of sustainability-related indicators into the remuneration scheme of the Board of Directors
- Ratio of the annual remuneration of the highest paid employee of the organization to the median remuneration of all employees
- Anti-Corruption Policy
- Anti-corruption communications and trainings
- Confirmed cases of corruption in the reporting year
- Description of Procedures for Filing Complaints of Illegal and Unethical Conduct
- Basic Provisions of Corporate Ethics
- Training in the principles (code) of ethical business conduct of employees, business partners and other relevant parties
- The system of internal/compliance control, internal audit is described
- External Auditor Identification and Engagement Process
- Approach to non-audit services, and share of remuneration for non-audit services
- Ultimate beneficial owners of the organization, list of major shareholders (owning more than 10% of the shares)
- Information about any parent and subsidiary structures
- Rights of minority shareholders
- Dividend policy

Corporate Governance (2/2)

The availability of information on the items below is assessed



Key elements of the management system and controls (2/2)

- Fines and non-financial sanctions for violation of the law
- Sustainability risks
- Sustainability risk and opportunity management processes

Only for financial companies:

- Portfolio vulnerability analysis, assessment of the portfolio's breakdown by business area and sector, and analysis of the overall vulnerability of the portfolio to environmental and social risks
- Information about high-risk transactions, significant incidents, incidents, non-compliance related to transactions
- An approach to incorporating environmental, social, and governance (ESG) factors into credit analysis or investment activities
- A list of exclusions for financial transactions is specified



Society (1/2)

The availability of information on the items below is evaluated

The relevance of an indicator is considered based on the company's activity profile.



Human Resources Management

Management approaches

- Description of the personnel policy, the company's approaches to personnel management
- Employee engagement processes for feedback
- Channels for filing complaints and appeals for employees
- Measures to improve the situation, reduce negative impacts, and improve conditions for employees
- Monitoring the effectiveness of the work done on this aspect of sustainable development
- Description of the Equal Opportunities Policy and Specific Measures to Prevent Discrimination
- Description of the approach to employee development and remuneration

Indicators

- Headcount
- Personnel structure
- Staff turnover
- Number of employees hired in the reporting year
- Proportion of temporary workers
- Number of employees who received a performance assessment in the reporting year
- Average number of training hours per employee in the reporting year
- Number of people who took maternity/paternity leave in the reporting year
- Ratio of the average salary of women to the average salary of men

Society (2/2)

The availability of information on the items below is assessed

The relevance of an indicator is considered based on the company's activity profile.



Other aspects

- Approaches to Occupational Health and Safety
- Injury rates
- Percentage of employees covered by collective bargaining agreements
- Approach to human rights and description of the reflection of this issue in the policies of the organization
- Investing in infrastructure and services that benefit society
- An approach to managing risks and opportunities related to the rights and interests of communities in the regions of business
- Description of tax policy and strategy
- Local supplier costs
- Sustainability Assessment and Requirements for Suppliers
- Approaches (or policies) to ensuring the protection of personal data



Sustainable Products (Financial Companies Only)

- The volume and number of financial products (loans, insurance products, etc.) provided to small businesses to support society and socially vulnerable groups
- Strategy or plans to expand funding for inclusive products
- The amount of green financing for products that support climate change and environmental protection according to the Taxonomy of the Republic of Kazakhstan (or mention of any other taxonomy of sustainable financing (EU, LMA, GBP, etc.))
- Financial literacy programs for clients at social risk
- Measures to combat predatory financing practices

Environment (1/5)

The availability of information on the items below is assessed

The relevance of an indicator is considered based on the company's activity profile.



Climate change

Management approaches

- Policy/approach to managing climate change/ greenhouse gas emissions and energy consumption
- Actual and potential, negative and positive impacts on the economy, the environment and people in the field of climate change
- Actions aimed at reducing the negative impacts associated with this aspect of sustainable development
- Monitoring the effectiveness of the work done on this aspect of sustainable development, KPIs

Risk management

- The role of supreme authorities in overseeing the risks and opportunities associated with climate change
- Risks and opportunities related to climate change identified by the organization
- Climate Change Risk and Opportunity Management Processes
- Climate-related scenario analysis

Indicators

- Volume of direct greenhouse gas emissions over three years in CO2 equivalent (Scope 1)
- Volume of indirect energy emissions of greenhouse gases over three years in CO2 equivalent (Scope 2)
- Volume of other indirect greenhouse gas emissions over three years in CO2 equivalent (Scope 3)
- Approach to the application of domestic prices for CO2 emissions
- Consumption of fuel and energy resources for three years (including electricity and heat, as well as fuel, etc.)
- Work to reduce the consumption of fuel and energy resources

Financed Issues (Only for Financial Companies)

- Volume of financed issues
- Portfolio exposure to high-emission industries

Environment (2/5)

The availability of information on the items below is assessed

The relevance of an indicator is considered based on the company's activity profile.



Air pollution

Management approaches

- Policy/Statement on Approaches to Air Pollution Management and Prevention of Harmful Effects and Incidents
- Approach to Identification and Assessment of Impacts on Ecosystems and Society for this Component
- Actions aimed at reducing the negative impacts associated with this aspect of sustainable development
- Monitoring the effectiveness of the work done on this aspect of sustainable development, KPIs

Indicators

- Emissions of pollutants into the atmosphere in dynamics over three years



Soil pollution

Management approaches

- Policy/Statement on Approaches to Soil Pollution Management and Prevention of Harmful Impacts and Incidents
- Approach to Identification and Assessment of Impacts on Ecosystems and Society for this Component, and Main Impacts
- Actions aimed at reducing the negative impacts associated with this aspect of sustainable development
- Monitoring the effectiveness of the work done on this aspect of sustainable development, KPIs

Indicators

- Soil and land pollution in the reporting year

Environment (3/5)

The availability of information on the items below is assessed

The relevance of an indicator is considered based on the company's activity profile.



Environmental Management System

- Information on certified environmental management systems such as ISO



Water Resources Management

Management approaches

- Policy/statement on approaches to managing impacts related to the use of water resources
- Approach to the identification and assessment of impacts on ecosystems and society on this aspect, and the main impacts
- Actions to reduce water consumption and negative impacts on ecosystems
- Monitoring the effectiveness of the work done on this aspect of sustainable development, KPIs

Indicators

- Volume of water withdrawal (consumption from external sources) in dynamics over three years
- Water discharges in dynamics over three years



Waste management

Management approaches

- Policy/Statement of Approaches to Waste Adverse Impacts Management
- Actual and potential, negative and positive effects on the economy, the environment and people
- Actions aimed at reducing the negative impacts associated with this aspect of sustainable development
- Monitoring the effectiveness of the work done on this aspect of sustainable development, KPIs

Indicators

- Volume of waste generation in dynamics over three years
- Separation of waste volume by methods of treatment (with allocation of disposal volumes)

Environment (4/5)

The availability of information on the items below is assessed

The relevance of an indicator is considered based on the company's activity profile.



Biodiversity

Management approaches

- Policy/statement on approaches to managing biodiversity impacts
- Approach to identifying and assessing impacts on biodiversity
- Actions to reduce negative impacts on biodiversity and ecosystems
- Monitoring the effectiveness of the work done on this aspect of sustainable development, KPIs

Indicators

- Nature of significant direct and indirect impacts on biodiversity
- Operational sites owned, leased, or managed in or near protected areas and areas of high biodiversity value outside protected areas
- Total number of species listed on the IUCN Red List and national conservation lists, along with their habitats in areas affected by the organization's activities



Tailings management (specific to mining companies)

- Total volume of tailings generated
- Data on tailings storage facilities, including location, operational status, fill volume, etc
- Description of tailings management systems and the governance structure used to monitor and maintain tailings facility stability.
- Approach to asset decommissioning.



Energy Indicators (specific to the electric power sector)

- Management approach for ensuring short-term and long-term electricity availability and reliability.
- Average number of outages per consumer in a calendar year (SAIFI)
- Average electricity tariffs for retail and corporate customers
- Percentage of load served by smart grid technology
- Percentage of electricity losses

Environment (5/5)

The availability of information on the items below is assessed

The relevance of an indicator is considered based on the company's activity profile.



Telecommunication indicators (specific to the telecommunications sector)

- Materials collected through return programs
- Average actual sustained download speed, including the measurement methodology.
- Average system-wide downtime duration and average connection failure frequency
- Efforts to expand access to telecommunications services



Agricultural and Food Sector Indicators (specific to the agricultural and food sectors)

- Description of the approach to the use of fertilizers, pesticides and their runoff, and/or to soil degradation/overgrazing
- Food Safety Approaches



Oil & Gas sector indicators (specific to the oil and gas sector)

- Volume of gross Scope 1 emissions broken down by flaring of hydrocarbons, other combustion, process emissions, and fugitive emissions
- Estimated emissions of carbon dioxide contained in proven hydrocarbon reserves
- Spill data, including volume and type of materials, effectiveness of measures taken
- Description of the decommissioning approach

Reporting practices



Availability of information on the below items was evaluated.



Reporting practices

- Statement of compliance with the GRI Standards, SASB (including the Information Disclosure Index) or ARDFM (for financial institutions)
- Statement of compliance with the TCFD (with the relevant table showing compliance with the TCFD Recommendations) or ISSB Standards (IFRS S1, S2)
- Is ESG information published by July 31 of the following reporting year?
- Is ESG information separate from other information and easily accessible for review?
- Presentation of information: quality of design, navigation, ease of obtaining and reading data



External assurance

- External assurance of non-financial information and its scope

Glossary

- ARDFM – Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market
- RES – Renewable Energy Sources
- MMC – Mining and Metallurgical Complex
- EB – executive body
- KPIs – key performance indicators
- IFRS – International Financial Reporting Standards
- R&D – research and development
- BoD – Board of Directors
- SD – sustainable development
- SDGs – Sustainable Development Goals
- CDP – Carbon Disclosure Project
- CSRD – The Corporate Sustainability Reporting Directive
- ESG – Environmental, Social and Governance
- GRI – Global Reporting Initiative
- ISSB - International Sustainability Standards Board
- SASB – Sustainability Accounting Standards Board
- TCFD – The Task Force on Climate-related Financial Disclosures
- TISFD – The Taskforce on Inequality and Social-related Financial Disclosures
- TNFD – The Taskforce on Nature-related Financial Disclosures

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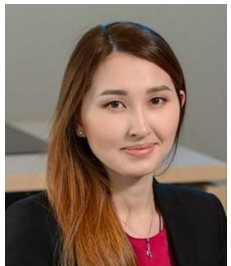
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