

Approved
by the decision of the Management Board of
Qazaqstan Investment Corporation
Joint-Stock Company
dated August 13, 2025 (Minutes No. 43/25)

**Human Rights Policy of Qazaqstan Investment Corporation Joint-Stock
Company**

Astana, 2025

Chapter 1. General Provisions

1. The Human Rights Policy of Qazaqstan Investment Corporation Joint-Stock Company (hereinafter – the Policy) has been developed in accordance with international standards such as the Universal Declaration of Human Rights (1948), the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work (1998), the principles of the United Nations Global Compact (2015) and the United Nations Sustainable Development Goals in the part relating to human rights and decent work (2015), as well as with the legislation of the Republic of Kazakhstan, including the Labor Code of the Republic of Kazakhstan.

2. This Policy defines the set of principles, norms and mechanisms ensuring the observance, protection and promotion of human rights across all areas of activity of Qazaqstan Investment Corporation Joint-Stock Company (hereinafter – the Company).

3. The purpose of this Policy is to ensure the Company's observance of human rights in the course of its activities and in its interaction with all stakeholders. The Company recognizes the importance of the principles of equality and inclusiveness and strives to create a working environment in which all employees feel respected and enjoy equal opportunities for professional growth – both individuals who are in an employment relationship with the Company and directly perform work under an employment contract, and personnel of a sending party (outsourcing, outstaffing) engaged under a concluded personnel provision services agreement.

4. This Policy should be considered together with the Code of Business Ethics, the Corporate Governance Code, the Sustainable Development Policy and other internal regulatory documents of the Company aimed at protecting and upholding human rights.

5. The Policy applies to all employees of the Company.

Chapter 2. Principles of the Policy

6. In implementing this Policy, the Company adheres to the following principles:

1) observance of human rights and commitment to embedding the principles of respect for human rights at all stages of its activities and in all business interactions of the Company, including the prevention, identification and remediation of possible violations;

2) provision of equal opportunities to its employees and prevention of discrimination in hiring, remuneration, access to training, promotion and dismissal on such grounds as, but not limited to, sex, race, language, religious, political and other beliefs, citizenship, national or social origin, disability and others;

3) prohibition of the use of forced labor and child labor;

4) consideration of environmental aspects at all stages of the Company's activities, commitment to minimizing negative environmental impact, encouragement of the use of resource-saving and environmentally safe technologies, and support for the implementation of projects with due regard to environmental and social risks, which materially affects the realization of human rights, including the right to health, a safe working environment and a decent life for employees and all stakeholders;

5) availability of an effective mechanism ensuring the fair consideration of identified cases of human rights violations;

6) zero tolerance for all forms of corruption and other unlawful acts, including extortion, bribery and fraud.

Chapter 3. Respect for Human Rights and Freedoms

7. The Company respects human rights and freedoms and strives to identify and prevent any adverse human rights impacts within the scope of its activities, exercising due diligence and taking preventive measures against violations of human rights and freedoms.

8. The Company respects and upholds every person's right to life, liberty, security of person, freedom of thought, expression, religion and belief, including the right to freely choose, change and practice a religion or other beliefs.

9. The Company opposes any arbitrary interference with a person's private and family life, encroachments on the inviolability of the home and the confidentiality of personal correspondence, as well as on honor and business reputation.

10. The Company recognizes every person's right to own property alone as well as in association with others. No one shall be arbitrarily deprived of their property.

Chapter 4. Obligations of the Company towards its Employees

11. The Company is committed to maintaining a working environment free from violence, discrimination, harassment, coercion and other forms of unacceptable behavior that threaten the safety and well-being of employees.

12. Regardless of personal characteristics or status, the Company does not tolerate disrespectful or inappropriate behavior, unfair treatment of employees or harassment of any kind. Disrespectful or inappropriate behavior is unacceptable both in the workplace and in any non-work-related circumstances outside the Company. These principles apply to all stakeholders of the Company, i.e. persons, groups or organizations that have a material influence on the decisions made by the Company or are affected by such decisions (for example, employees of the Company, clients, counterparties, etc.).

13. The Company provides safe and healthy working conditions in compliance with health and occupational safety standards, and strives for the continuous improvement of working conditions together with its employees, including the identification and elimination of risk factors, the minimization of health hazards and the prevention of accidents and injuries.

14. The Company complies with the provisions of the legislation of the Republic of Kazakhstan prohibiting the use of labor of persons under the age at which hiring and engagement of employees in work is permitted by the legislation of the Republic of Kazakhstan.

15. In accordance with the Company's internal regulatory documents, the Company's management has the right to provide training and professional development of employees by enhancing their existing professional knowledge, skills, abilities and competencies in order to increase labor productivity and the quality of work performed.

16. The Company supports freedom of association and recognizes the right to conclude collective bargaining agreements.

17. The Company recognizes the right of employees to join or not to join trade unions, whose status, rights and obligations are established by the legislation of the Republic of Kazakhstan.

18. To ensure the effective settlement of social and labor disputes, the Company operates the institution of the Ombudsman, which provides advisory support to employees and facilitates the resolution of conflicts arising in the workplace.

Chapter 5. Final Provisions

19. This Policy of the Company is open to the general public and is published on the Company's official website.

20. This Policy shall enter into force from the date of its approval.

21. The Company strives for consistent compliance with the provisions of this Policy in its activities.

22. The Company will improve and update this Policy taking into account changes in the legislation of the Republic of Kazakhstan, as well as developments in international and national human rights practice, including new requirements, approaches and recommendations, guided, inter alia, by the interests of the Sole Shareholder, the Company and its stakeholders.