

Approval sheet

According to the project: Amendments and Additions No. 2 to the Sustainable Development Policy of KazakhExport Export Insurance Company Joint Stock Company, approved by the decision of the Board of Directors of KazakhExport ESC JSC dated November 20, 2019 (Minutes No. 10).

Developer: Sustainable Development Manager, Export Credit Agency of Kazakhstan JSC.

IRD Owner: Sustainable Development Manager of Export Credit Agency of Kazakhstan JSC

Name of the position	Last name, first name, if any - patronymic	Date of signing	Signature
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"Approved by the decision of
the Board of Directors of
Export Credit Agency of
Kazakhstan JSC Minutes No.
14 dated August 9, 2024

**Amendments and Additions No. 2 to the Sustainable Development Policy of
KazakhExport Export Insurance Company Joint Stock Company, approved by the
decision of the Board of Directors of KazakhExport ESC JSC dated November 20, 2019
(Minutes No. 10)**

The following changes should be made to the Sustainable Development Policy of KazakhExport ESC JSC, approved by the decision of the Board of Directors of KazakhExport ESC JSC dated November 20, 2019 (Minutes No. 10):

1. Throughout the text, the words "KazakhExport Export Insurance Company Joint Stock" should be replaced by "Export Credit Agency of Kazakhstan Joint Stock Company" in the appropriate cases and numbers.

2. Throughout the text, replace the words "Development Strategy" with the words "Development Plan".

3. Subparagraph 21) of paragraph 7 should be worded as follows:

"21) The AA1000 Series of Standards is a set of tools and standards for managing non-financial reporting and ensuring its quality, developed by the Institute of Account Ability (Institute of Social and Ethical Reporting). The AA1000 series of standards includes:

Accounting Principles Standard AA1000 (AA1000AR);

AA1000 Verification Standard (AA1000AS);

The AA1000 Stakeholder Engagement Standard (AA1000SES);".

4. Paragraphs 10, 11 and 12 should be worded as follows:

«10. The economic component of the sustainable development of the Company contains the following objectives:

- 1) ensuring the break-even of the Company's activities;
- 2) ensuring the interests of the Sole Shareholder;
- 3) improving the efficiency of processes;
- 4) promoting the development of a non-resource economy, including growth' exports of non-primary industries and goods;
- 5) cost optimization through the introduction of sustainable development practices;
- 6) professional development and education of employees;
- 7) Expanding global partnerships to share knowledge, experiences and technologies in the field of sustainable development.

11. The environmental component of the sustainable development of the Company contains the following objectives:

- 1) minimizing the impact on biological and physical natural systems;
- 2) responsible consumption and optimal use of limited resources;
- 3) the use of environmentally friendly, energy- and material-saving technologies;
- 4) increase transparency and accountability in their environmental practices;
- 5) raising environmental awareness among the Company's employees.

12. The social component of the sustainable development of the Company contains the following goals:

- 1) following ethical principles in their activities, including in relation to employees;
- 2) ensuring transparent competitive procedures and equal employment opportunities;
- 3) fair remuneration and respect for the rights of employees based on the principles of inclusivity;
- 4) ensuring occupational safety and preserving the health of employees,
- 5) training and professional development of employees;
- 6) implementation of internal and external social programs."

5. Subparagraph 2) of paragraph 15 should be worded as follows:

"2) in the field of labor relations:

The Company supports and recognizes the right to conclude collective agreements:

The society opposes the use of forced and child labor, discrimination in the field of labor and employment;

The Society supports and recognizes the right to practical training and internships for students, graduates of higher educational institutions or other specialists."

6. Add paragraph 30 to subparagraph 5) as follows:

"5) The Company, in conjunction with the Public Council of the Export Credit Agency of Kazakhstan Joint Stock Company, consisting of representatives of the Company, non-profit organizations and citizens, ensures transparent activities of the Company. The Public Council is the body for discussing the draft Development Plan of the Company and monitoring its implementation, discussing the results of financial and economic activities, making proposals for improving legislation, creating commissions on areas of activity and exercising public control in the Company in the forms provided for by the Law of the Republic of Kazakhstan "On Public Councils".

7. Paragraph 31 should be worded as follows:

«31. This Policy is based on the ideas of the social role and obligations arising from the mission and Development Plan of the Company, its accepted ethical principles and corporate values.".

8. Paragraph 34 should be worded as follows:

«34. The Company is actively working to popularize financial and insurance instruments both in the domestic and foreign markets. Within the framework of commitment to the principles of sustainable development. The Company annually publishes the annual report of the Company with an integrated expanded section "Sustainable Development".

9. Subparagraph 3) of paragraph 70 should be worded as follows:

"3) equal gender and ethnic opportunities provided by Society, as well as equal opportunities for people with disabilities for leadership positions;".

10. Paragraph 73 should be worded as follows:

«73. The selection of suppliers of goods, works, and services is carried out by the Company in accordance with the requirements of the legislation of the Republic of Kazakhstan and internal documents, and is based on the principles of optimal and efficient spending of money used for procurement, openness and transparency of the procurement process in compliance with the rights and (or) legitimate interests of suppliers for trade secrets, as well as providing potential suppliers with equal opportunities to participate in the procurement procedure.".

11. Paragraphs 75 and 76 should be worded as follows:

«75. The actions of the Company affect the interests of interested parties and may be the subject of criticism on their part. The criticism of stakeholders is considered by the Company as a source of possible negative impact on its reputation. The main type of risk of the Company in the field of sustainable development is reputational and ESG risks associated with a decrease in the level of trust of the target audience in the Company's activities and the adverse impact of the Company on the environment as a result of its activities.

76. The Company strives to use the following as one of the tools for managing reputational and ESG risks:

- conducting an ongoing dialogue with stakeholders, including monitoring the media, reviewing appeals, conducting surveys and meetings with stakeholders;

- the application of the principles of rational consumption of resources, environmental education of employees, provision of equal opportunities, protection of workers' rights, proper organization of work in the workplace, making transparent decisions free from conflicts of interest, gender equality, publicizing the activities of the Company to a wide range of stakeholders.".

12. Paragraphs 78 and 79 should be worded as follows:

«78. In order to manage risks in the field of sustainable development, the Company analyzes both internal and external risk factors and takes measures to minimize them.

79. The procedure for monitoring, controlling and managing reputational and ESG risks, as well as risks affecting the achievement of strategic goals, is determined by the Company's internal regulatory documents. Also, the structural divisions of the Company develop action plans for risk management and minimization in accordance with the procedure provided for by the relevant internal regulatory documents of the Company on risk management.".