

Annex 3  
to the decision of the Board of Directors  
of KazakhExport EIC JSC  
dated November 20, 2019 No. 10

"Approved"  
by the decision of the Board of Directors  
of KazakhExport EIC JSC  
dated November 20, 2019 No. 10

**Sustainable Development Policy**  
**of**  
**Export Credit Agency of Kazakhstan JSC**  
*with amendments and additions No. 2 in accordance with the decision of the Board of Directors*  
*of Export Credit Agency of Kazakhstan JSC*  
*dated August 09, 2024 (Minutes No. 14)*

Astana, 2024

## SUMMARY OF IRDs

Name of the IRD	Sustainable Development Policy of Export Credit Agency of Kazakhstan JSC
The owner of the IRD	<i>In accordance with the decision of the Board of Directors of KazakhExport ESC JSC dated August 27, 2022 (Minutes No. 10), the name of the structural unit is set out in the following wording: "Sustainable Development Manager"</i>
Access level	Publicly available
Measures to familiarize all employees of the Company with the IRD	E-mailing within 1 (one) business day from the date of posting the IRD on the network disk "Internal Portal"
Amendments and additions made:	
In accordance with the decision of the Board of Directors of KazakhExport ESC JSC, amendments No. 1 were made	dated August 27, 2022, No. 10

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## Chapter 1. General provisions

### Paragraph 1. Scope of application

*Paragraph 1 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExportEIC JSC dated August 27, 2022 (Minutes No. 10):*

1. This Policy of Sustainable Development of the Export Credit Agency of Kazakhstan Joint Stock Company (hereinafter referred to as the Policy) has been developed in accordance with the legislation of the Republic of Kazakhstan, the Charter of the Export Credit Agency of Kazakhstan Joint Stock Company (**hereinafter referred to as the Charter, the Company, respectively**), the Corporate Governance Code of the Export Credit Agency of Kazakhstan Joint Stock Company and other internal documents regulating its activities, as well as taking into account the requirements of the UN Global Compact, the UN Principles of Responsible Investment, the AA 1000 Series of Standards, the International Standard ISO 26000:2010 "Guide to Social Responsibility", the Standards of reporting in the field of sustainable development of the Global Reporting Initiative (GRI Standards).

2. The purpose of this Policy is to define the fundamental norms, principles, rules and approaches that Society should adhere to in building a management system in the field of sustainable development.

3. Objectives of this Policy:

1) define the principles and directions of the Company's activities in the field of sustainable development, including in terms of creating an effective and transparent system of interaction with stakeholders;

2) consolidate the roles, competencies, and responsibilities of each body and all employees of the Company for the implementation of the principles of sustainable development;

3) determine the relationship between sustainable development and key processes of Society.

4. When implementing sustainable development objectives, the Company adheres to the main provisions of its Development **Plan**, as well as international norms of behavior and principles enshrined in international standards in the field of sustainable development.

5. The use of international standards in the field of sustainable development is considered by the Society as a necessary condition for ensuring that its activities comply with the best international practices and achieve the goals and objectives in the field of sustainable development.

6. The provisions of this Policy must be observed by all employees of the Company in terms of interaction with stakeholders when planning and implementing their activities, developing internal regulatory documents, distributing information and other types of communication.

7. The following basic terms, definitions and abbreviations are used in this Policy:

1) The UN Global Compact is the largest international initiative in the field of sustainable development, which aims to introduce ten basic principles in the field of human rights, labor relations, environmental protection and anti-corruption into the business community;

2) Officials – members of the Management Board and the Board of Directors of the Company;

*Sub-paragraphs 3) and 4) of paragraph 7 were deleted in accordance with the decision of the Board of Directors of KazakhExport ESC JSC dated August 27, 2022 (Minutes No. 10):*

5) The sole shareholder is Baiterek National Managing Holding JSC;

6) interested party (stakeholder) – individuals and legal entities or groups of persons who influence the Company and its activities and/or are influenced by the Company (for example, employees, customers, contractors, etc.);

7) The Development Index is a tool for prioritizing potential projects when making a decision by the authorized bodies of the Company on providing insurance and/or financial support in accordance with the Company's Development Plan, state development programs and/or the goals of

the Company's investment activities, the Sole Shareholder, calculated in accordance with the internal documents of the Company, agreed with the Sole Shareholder;

8) The Stakeholder map is a document and one of the ways of Society that allows you to systematize and visualize information about the environment of Society in order to develop an adequate strategy for working with each of the stakeholders;

9) KPI – Key performance indicators;

10) Committee – The Strategic Planning Committee of the Board of Directors of the Company;

11) competitors are individuals or legal entities whose field of activity, interests and goals are identical in the field of activity, interests and goals of the Company;

12) counterparties are individuals or legal entities that have assumed certain civil obligations (for example, suppliers, partners under concluded contracts, agreements, etc.);

13) The concept of a "green office" is an integrated approach that includes both technical and motivational and educational activities aimed at increasing the level of environmental awareness of employees;

14) The international standard ISO 26000:2010 "Guide to Social Responsibility" is a standard defining the principles of social responsibility, the main topics and problems related to social responsibility and ways to integrate socially responsible behavior into the strategies, systems, practices and processes of the organization;

15) The International Finance Corporation is an international financial institution, part of the World Bank Group, whose activities focus exclusively on the private sector of developing countries;

*Subparagraph 16) of paragraph 7 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExport EIC JSC dated August 27, 2022 (Minutes No. 10):*

16) KPI in the field of sustainable development is a set of basic parameters that are used by the management body to track and diagnose the results of the company's activities within the framework of sustainable development and subsequent management decisions based on them;

17) The management body is the Board of Directors of the Company;

18) UN – United Nations;

19) The UN Principles of Responsible Investment (UN PRI Principles) is a set of principles based on consideration of environmental and social factors, as well as factors of good corporate governance (ESG factors) at all stages of investment activity;

20) the precautionary principle – the principle implies the adoption of effective measures to prevent environmental degradation, preventive actions to prevent environmental disasters, even in the absence of their full scientific justification;

*Subparagraph 21) of paragraph 7 is set out in the wording in accordance with the decision of the Board of Directors of EIC Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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:

Accountability Principles Standard AA1000 (AA1000AP);

AA1000 Verification Standard (AA1000AS);

The AA1000 Stakeholder Engagement Standard (AA1000SES);

22) The Global Reporting Initiative's Sustainability Reporting Standards (GRI - Global Reporting Initiative Standards) are a set of standards that include 3 universal standards applicable to all organizations and include principles and requirements for reporting, common disclosure elements and information about the approach of officials and management bodies, and 33 thematic standards containing a series of standards on the disclosure of economic, environmental and social topics;

23) Sustainable development is a development in which a Society manages the impact of its activities on the environment, economy, and public relations and makes decisions taking into account

the interests of stakeholders. Sustainable development must meet the needs of the current generation without depriving future generations of the opportunity to meet their needs;

24) ESG (Environmental, Social and Governance) factors – a set of principles of environmental efficiency and environmental protection, social orientation and good corporate governance based on standards recognized by the international community;

25) The UN Sustainable Development Goals are 17 goals and 169 targets adopted within the framework of the 2030 Agenda for Sustainable Development and aimed at eliminating poverty, preserving the planet's resources and ensuring well-being for all.

## **Paragraph 2. The goals and objectives of the Company in the field of sustainable development**

8. The sustainable development of the Company includes a set of principles and obligations that guide the Company in carrying out its activities, in terms of:

- 1) managing relationships with stakeholders;
- 2) assessment and management of the impact on the national economy, the social sphere and the environment.

9. The Company ensures consistency of its economic, environmental and social goals for sustainable development in the long term.

*Paragraph 10 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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 the non-primary economy, including the growth of 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.

*Paragraph 11 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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.

*Paragraph 12 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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.
- 13. The objectives of the Company in the field of sustainable development are:
  - 1) integration of the principles of sustainable development into the activities of the Company;
  - 2) conducting an analysis of activities and risk control in the context of the three components of sustainable development;
  - 3) improving the quality of sustainable development management through the organization of systematic work;
  - 4) creation of mechanisms for effective interaction of the Company with stakeholders, including regular information on the results of activities in the field of sustainable development.

### **Paragraph 3. Principles of sustainable development**

14. The Company, within the framework of its activities, is guided by the principles of sustainable development enshrined in the Corporate Governance Code of the Company.

15. The Society also declares its commitment in its activities to the principles of the UN Global Compact, which are based on the Universal Declaration of Human Rights, the Declaration of Fundamental Rights and Principles in the Field of Work International Labour Organization, Declaration on Environment and Development:

- 1) in the field of human rights protection:

The society ensures and respects the protection of human rights proclaimed at the international level;

*Subparagraph 2) of paragraph 15 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

- 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 Company supports and recognizes the right to internships and internships for students, graduates of higher educational institutions or other specialists.

- 3) in the field of environmental protection:

The Company supports a precautionary approach to environmental issues;

The Company undertakes initiatives aimed at increasing responsibility for the state of the environment;

The Company strives to promote the development and dissemination of environmentally friendly technologies, as well as the introduction of the concept of a "green office".

- 4) in the field of anti-corruption:

The Society declares intolerance to all forms of corruption and other illegal actions, including extortion and bribery.

### **Paragraph 4. Interaction with stakeholders**

16. In order to implement a successful and effective sustainable development policy in the Company, due attention is paid to interaction with stakeholders.

17. In order to determine the list of stakeholders, the degree of their influence and spheres of influence on the interests of the Company, a Map of the Company's stakeholders has been developed.

18. When assessing the importance of stakeholders, the Company ranks stakeholders according to two factors: the degree of support/opposition of the stakeholder, and an assessment of the strength of his influence on the Company.

19. Based on the assessment of the importance of stakeholders, the structural divisions of the Company determine the directions of interaction with stakeholders, depending on the specifics of their activities.

20. The main forms of interaction with stakeholders are: joint programs and projects, memorandums of cooperation, joint working groups, reporting on activities, meetings, meetings, publications, interviews, etc.

21. The main areas of interaction with stakeholders are strategic planning, financial activities, project management, supply of goods, works and services, lawmaking, operational activities, interaction with the media.

22. The process of organizing the Company's interaction with stakeholders is based on the principle of engagement, which implies taking into account the interests of stakeholders at all stages of the Company's management process and involving stakeholders in discussing significant topics and important issues, potential risks and boundaries of responsibility.

23. In turn, engagement is achieved by observing the following three principles:

1) materiality.

The Company clearly defines its stakeholders and is aware of which stakeholders' interests are essential.

2) completeness.

In the course of its activities, the Company pays attention to the concerns of stakeholders, namely, understands their views, needs and expected results of activities, as well as opinions on significant issues.

3) response.

The Company consistently responds to all significant issues of stakeholders.

24. In order to organize the management of relations with stakeholders, the Company focuses its activities on the following basic principles:

1) respects and takes into account the interests of all stakeholders;

2) strives to actively inform target audiences about its activities;

3) ensures objectivity, reliability, independence and a high level of information transparency regarding the implementation of government programs, certain internal procedures (procurement, competitive selection among external candidates for employment, provision of financial and non-financial services), as well as the use of financial resources;

4) ensures open and productive cooperation with all stakeholders;

5) fulfills its obligations to stakeholders;

6) receives feedback from stakeholders on a regular basis.

25. When formalizing approaches to managing the impact on stakeholders, the Company proceeds from the need to comply with the requirements defined below.

26. In cooperation with the Sole Shareholder and authorized state bodies of the Republic of Kazakhstan:

1) The Company provides reliable information on the results of financial and economic activities in accordance with the requirements of the legislation of the Republic of Kazakhstan, the Charter and internal documents of the Company;

2) The Company ensures the implementation of the rights of the Sole Shareholder within the framework of corporate governance principles aimed at effective key decision-making;

3) The Company provides additional information about plans, achievements, business problems, as well as research by other organizations on the Company's activities, with the exception of confidential information received from other organizations within the framework of agreements and/or agreements on information disclosure and/or confidentiality;

4) The Company participates in international ratings in the field of sustainable development and credit ratings.



27. When interacting with partners:

- 1) The Company sufficiently discloses up-to-date information about its financial condition, dividend policy and credit history, as well as about its development prospects;
- 2) The Company's financial and management reports are prepared and provided in a timely manner in accordance with legislative and regulatory requirements;
- 3) The Company carries out proactive communication of approaches to making investment and strategic decisions;
- 4) The Company faithfully fulfills its contractual obligations to business partners;
- 5) The Company ensures information transparency, openness, equality, fairness, non-discrimination and unjustified restrictions on competition in strict accordance with the legislation of the Republic of Kazakhstan;
- 6) The Company adheres to the principles of corporate governance and improvement of the corporate governance system in accordance with the world's leading practice;
- 7) The Company does not allow unfair competition against its competitors.

28. When interacting with clients:

- 1) The Company's services are available to consumers;
- 2) The Company ensures the safety of customer data and other legally protected information in order to protect their leakage and misuse;
- 3) The Company provides services of the same quality and the same level of service without discrimination to all its customers;
- 4) The Company promotes the improvement of the quality of service and service to its customers;
- 5) The Company provides customers with information about new tools and operating principles on a regular basis.

29. When interacting with employees:

- 1) The Company provides an open, transparent, personnel policy aimed at the formation of qualified and motivated personnel;
- 2) The Company provides all employees with equal opportunities to realize their potential in the course of their work, an impartial and fair assessment of their activities;
- 3) the selection and career development of employees in the Company is carried out solely on the basis of professional abilities, knowledge and skills;
- 4) Effective communication and employee interaction is ensured by organizing internal corporate sources of regular employee information and communication channels, regularly studying employee opinions and suggestions, and organizing the activities of working groups.

30. When interacting with the public:

- 1) The Company effectively and promptly interacts with the media and the public;
- 2) responses to requests sent to the Company are provided in a timely manner and in full;
- 3) The Company organizes regular meetings with the public (round tables, briefings, posting general information about its activities in the public domain) to discuss the implementation of programs, exchange views;
- 4) The Company implements social projects taking into account legislative and other regulatory requirements and in accordance with the procedure provided for by its internal documents.

*Subparagraph 5) of paragraph 30 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

- 5) The Company, together 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".

## **Chapter 2. The Company's activities in the field of sustainable development**

### **Paragraph 1. Promoting the sustainable development of the national economy**

*Paragraph 31 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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

32. The Company, which is one of the key national companies, participates in supporting the growth of exports of non-primary goods, works, and services in priority sectors of the economy and forming the practice of financial, insurance and non-financial support for Kazakhstani enterprises and organizations.

33. The key tasks that the Company solves in the framework of its mission are:

- 1) stimulating the export of non-primary goods, works and services of the Republic of Kazakhstan through insurance and reinsurance of risks;
- 2) stimulating the export of raw materials that are not minerals in accordance with the legislation of the Republic of Kazakhstan, through insurance and reinsurance of risks;
- 3) stimulating investments in the Republic of Kazakhstan and abroad through insurance and reinsurance of risks;
- 4) insurance of financial risks related to the export of goods;
- 5) export promotion by insuring the risks of second-tier banks in pre-export and post-export operations;
- 6) stimulating the export of goods, works and services by conditional placement of funds in second-tier banks for the purposes of pre-export and trade financing of export operations;
- 7) reinsurance activities within the framework of the main activity by accepting and transferring risks to reinsurance to Kazakhstani and foreign insurance (reinsurance) organizations.

*Paragraph 34 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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

35. In order to achieve the goals of cost-effective and sustainable activities, develop responsible investment practices in accordance with the main international standards in this area - the UN Principles of Responsible Investment, the Company strives to adopt international best practices, including the practice of the International Finance Corporation in environmental and social issues, as well as in corporate governance (ESG factors) within the framework of projects that receive financial and insurance support from the Company.

36. The Company strives to introduce and integrate ESG factors and a project prioritization tool, the Development Index, into the decision-making process for providing financial and insurance support, including by familiarizing the Company's counterparties with ESG factors and the Development Index.

37. The Company expects its counterparties to:

- 1) application of the environmental risk management system (environment) to identify, assess actual and possible impacts on the environment and society, identify and effectively implement appropriate management measures, control and level of environmental risks;
- 2) the application of a human resource management system and ensuring (preserving) the health of employees, which should be based on respect for the rights of employees, including freedom of association and the right to conclude collective agreements; this system should ensure fair

treatment of employees, the creation of safe and healthy working conditions for them, the prevention and prevention of adverse effects on the health and safety of groups population and consumers;

3) the application of a system of good corporate governance based on the principles of fairness, honesty, responsibility, transparency, professionalism and competence, good corporate governance implies respect for the rights and interests of all persons interested in the organization's activities and contributes to its successful operation, including the growth of its market value, maintaining financial stability and profitability

## **Paragraph 2. Managing your own environmental impact**

38. Due to the nature of its activities, the Company does not have a direct significant impact on the environment. The main resources consumed by the Company are electricity, thermal energy and water.

39. The Company applies principles and methods of rational use of resources that best ensure the prevention of adverse environmental impacts.

40. In its activities, the Company strives to reduce excessive consumption of resources and minimize the existing negative environmental impact through the introduction of energy-efficient technologies, reduce water consumption, reduce paper consumption for office needs through the introduction of an electronic document management system and the practice of double-sided printing, as well as the implementation of the concept of a "green office".

## **Paragraph 3. Responsible work practice**

41. Employees are the main value and the main resource, the results of the Company's activities directly depend on the level of their professionalism and safety.

42. The Company builds labor relations with its employees based on the principle of legality and observance of generally recognized labor rights of the employee.

43. In carrying out its activities, the Company is guided by the principle of equal opportunities and does not discriminate against its employees when hiring, paying, providing access to training, promotion, dismissal on grounds such as gender, ethnicity, language, religious, political and other beliefs, citizenship, national or social origin, limited possibilities.

*Paragraph 44 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExportEIC JSC dated August 27, 2022 (Minutes No. 10):*

44. The structural division of the Company responsible for human resource management uses an extensive set of search and recruitment channels to attract the most qualified candidates.

45. The Company has a system of continuous training and development of personnel using proven technologies and information management systems.

46. The Company uses advanced forms of education – training internships, coaching, case studies, brainstorming, etc.

47. The training and professional development of the Company's employees is based on the following principles:

1) compliance of the topic and content of the training activities with the needs defined in accordance with the employee's job responsibilities, the results of evaluating his performance, the efficiency of the goals and objectives set for the employee;

2) The focus of the training activities is on solving specific tasks that ensure an increase in the efficiency of the Company's activities, studying the best corporate practices and standards;

3) systematic, applied, planned nature of training and professional development;

4) coverage of the maximum possible number of employees of the Company with training and professional development programs.

48. The learning process in the Company is built on the basis of regular performance assessment and assessment of employee competencies.

49. The increase in the level of labor productivity of employees is carried out through a fair and systematic assessment of activities through the use of KPI, personnel certification and motivational measures.

50. In order to ensure fair and competitive remuneration for work, the Company has introduced a grading system, regularly reviews salaries in the market and in a comparable industry, and conducts motivational research.

51. The Company takes measures to ensure the proper organization of workers' work in the workplace and strives to create safe working conditions that meet the requirements of the legislation of the Republic of Kazakhstan in this area.

52. The Company complies with the requirements of the legislation of the Republic of Kazakhstan on the need to document and investigate all incidents and problems related to occupational safety and health in order to minimize or eliminate them.

53. The Company provides the necessary training for employees in the field of occupational safety and health, including training and advanced training of employees in this field.

#### **Paragraph 4. Responsible business practices**

54. The Company identifies corruption risks, implements and supports anti-corruption policies and practices.

55. Managers at all levels of the Company set an example of anti-corruption behavior to their subordinate employees, as well as demonstrate commitment, encouragement and supervision of the implementation of anti-corruption policies.

56. The Company raises awareness of its officials, employees, and contractors on issues of corruption and countering it.

57. The Company regularly trains employees on anti-corruption and fraud issues.

58. The Company has feedback mechanisms through which officials, employees and contractors of the Company, as well as individuals and legal entities can provide information about possible corruption offenses committed by any official, employee of the Company, official, employee, representative of the counterparty of the Company.

59. The Company's officials and employees are responsible for making transparent, timely and adequate decisions, free from conflicts of interest.

### **Chapter 3. Mechanisms for the implementation of this Policy**

#### **Paragraph 1. Distribution of responsibility**

60. The management of sustainable development in the Company is carried out within the framework of the general management system of the Company's activities and is an integral part of it.

61. The Management Board of the Company ensures the formation of an appropriate system in the field of sustainable development and its implementation.

62. The Board of Directors of the Company carries out general strategic management and control over the implementation of sustainable development.

*63. In accordance with the decision of the Board of Directors of KazakhExport EIC JSC dated August 27, 2022 (Minutes No. 10), paragraph 63 was deleted.*

64. The Management Board of the Company approves the relevant action plan in the field of sustainable development and monitors its implementation.

*Paragraph 65 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExportEIC JSC dated August 27, 2022 (Minutes No. 10).*

65. An employee engaged in planning activities in the field of sustainable development of the Company ensures monitoring and coordinates the proper implementation of measures in the field of sustainable development by structural divisions of the Company.

*Paragraph 66 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExportEIC JSC dated August 27, 2022 (Minutes No. 10).*

66. The heads of the relevant structural divisions of the Company involved in the implementation of the action plan in the field of sustainable development and measures ensuring the achievement of efficiency in the field of sustainable development bear personal responsibility for the implementation of measures and achievement of efficiency in the field of sustainable development within their competencies.

*Paragraph 67 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExportEIC JSC dated August 27, 2022 (Minutes No. 10).*

67. An employee engaged in planning activities in the field of sustainable development of the Company performs the following tasks in the field of sustainable development of the Company:

1) carries out planning of activities in the field of sustainable development of Society, analysis of the internal and external situation, definition of goals, as well as targets in the field of sustainable development;

*Subparagraph 2) of paragraph 67 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExport EIC JSC dated August 27, 2022 (Minutes No. 10):*

2) together with the structural divisions of the Company, develops KPI measures in the field of sustainable development and ensures their subsequent submission for approval by the Management Board of the Company;

*Subparagraph 3) of paragraph 67 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExport EIC JSC dated August 27, 2022 (Minutes No. 10):*

3) together with the structural divisions of the Company, develops an action plan in the field of sustainable development with subsequent submission for approval by the Management Board of the Company;

4) collects information from the structural divisions of the Company on the implementation of the provisions of this Policy, the approved action plan in the field of sustainable development and prepares and submits an appropriate summary report to the Management Board of the Company based on the results of each quarter of the calendar year;

5) carries out interaction and coordination with the structural divisions of the Company and the Sole Shareholder in order to achieve the goals and objectives of this Policy;

*Subparagraph 6) of paragraph 67 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExport EIC JSC dated August 27, 2022 (Minutes No. 10):*

6) at least once a year prepares a report of the Company's Management Board for the Committee and the Board of Directors on the implementation of the provisions of this Policy;

7) ensures the provision of complete and reliable information on the implementation and implementation of sustainable development, the provisions of this Policy for inclusion in the annual report of the Company;

*Subparagraph 8) of paragraph 67 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExport EIC JSC dated August 27, 2022 (Minutes No. 10):*

8) jointly with the structural unit of the Company responsible for human resource management, in accordance with the procedure established by the internal documents of the Company, organizes training seminars and trainings for officials and employees of the Company in order to improve their skills in the field of sustainable development;

9) cooperates with foreign and international organizations on sustainable development issues;

10) in accordance with the procedure established by the Company's internal documents, regularly posts information on the results of the implementation of this Policy in the relevant section of the corporate Internet resource;



11) performs other tasks necessary for the successful implementation of this Policy.

*Paragraph 68 is set out in the wording in accordance with the decision of the Board of Directors of KazakhExportEIC JSC dated August 27, 2022 (Minutes No. 10).*

68. Following the results of each quarter of the reporting year, the structural divisions of the Company provide, upon written request, information on the results of the implementation of the action plan in the field of sustainable development, as well as proposals (if any) to improve the Company's activities in this area to the employee engaged in planning activities in the field of sustainable development of the Company.

## **Paragraph 2. Integrating the principles of sustainable development into key processes**

69. The Company strives to integrate the principles of sustainable development into the Company's Development Plan and key processes of the Company, including planning, reporting, risk management, investments, operational activities and others, as well as into decision-making processes at all levels, starting from the Company's bodies and ending with employees.

## **Paragraph 3. Decision-making processes**

70. The decision-making process in Society is based on:

- 1) commitment to the principles of sustainable development established by the authorized bodies of the Company;
- 2) a decision-making process that promotes the effective use of financial and human resources;

*Subparagraph 3) of paragraph 70 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency JSC of Kazakhstan dated August 09, 2024 (Minutes No. 14):*

- 3) equal gender and ethnic opportunities provided by Company, as well as equal opportunities for people with disabilities to occupy leadership positions;
- 4) the introduction of two-way information exchange processes with stakeholders in the Company, which will help in identifying areas for improved interaction;
- 5) the need for periodic analysis and evaluation of management processes in the Company, as well as bringing relevant information to all interested parties.

## **Paragraph 4. Corporate governance**

71. The Company's sustainable development management system is inextricably linked to the corporate governance system.

72. One of the fundamental principles of the Company's Corporate Governance Code is the principle of sustainable development.

All employees and officials of the Company at all levels contribute to its sustainable development.

## **Paragraph 5. Operational activities**

*Paragraph 73 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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.

74. The Company is considering the possibility of including the principles of sustainable development in relevant civil law transactions (agreements, contracts) with partners to increase consistency with the goals of sustainable development.

## **Paragraph 6. Risk management and internal control**

*Paragraph 75 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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.

*Paragraph 76 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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;
- 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 Society to a wide range of stakeholders.

77. Other risks determined by the Company's internal documents may be considered as other risks affecting the sustainable development of the Company in the long term.

*Paragraph 78 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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.

*Paragraph 79 is set out in the wording in accordance with the decision of the Board of Directors of Export Credit Agency of Kazakhstan JSC dated August 09, 2024 (Minutes No. 14):*

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 Company's structural divisions 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.

80. In order to ensure effective internal control over the financial and economic activities of the Company, the Management Board and the management body of the Company have approved appropriate policies, procedures, standards of conduct and actions, methods and mechanisms of internal control aimed at achieving the Company's goals and minimizing risks in carrying out its activities.

## **Paragraph 7. Financial support**

81. The Company provides financial and insurance support in the following areas:

1) Provides the exporter with protection against the risk of non-fulfillment of financial obligations by a foreign counterparty when selling their goods/work/services for export with the condition of deferred payment;

2) Financing of the exporter to replenish working capital for the purpose of producing export products or performing works and services for export;

3) Provides an opportunity to receive alternative financing in the form of advance payments from foreign counterparties necessary to replenish working capital for the purpose of producing export products or performing works and services for export

4) Protection of holders of bonds issued by exporters from the risk of default;

5) other financial and insurance support in accordance with the Company's internal documents and government programs in which it participates.

82. The Company does not provide financial and insurance support for activities prohibited by the legislation of the Republic of Kazakhstan.

83. When implementing joint projects with international financial organizations, including the International Finance Corporation, the Company does not provide financial and insurance support for activities prohibited by these organizations.

#### **Paragraph 8. Disclosure of information in the field of sustainable development**

84. This Policy of the Company is open to the general public and is posted on the Company's corporate Internet resource.

85. The Company regularly discloses to interested parties the results of the implementation of this Policy in the relevant section of the corporate Internet resource, as well as in the Company's annual report.

86. When forming the annual report, the Company also uses international information disclosure -standards GRI standards.

#### **Chapter 4. Final provisions**

87. This Policy comes into effect from the date of its approval by the Board of Directors of the Company.

88. The Company strives to implement the provisions of this Policy in its activities.

89. The Company will improve this Policy taking into account changes in the legislation of the Republic of Kazakhstan and the emergence of new standards in the field of sustainable development in international and national practice, taking into account the interests of the Sole Shareholder and other interested parties.