

## Succession planning, induction and development

KMG has developed and approved a KMG Board of Directors Succession Policy, setting out key principles and procedures for building, maintaining, and developing a professional and effective Board – one that, through the right combination of knowledge, skills, experience, and conduct, can form objective, independent judgements and make well-considered decisions in the long-term interests of KMG and its stakeholders.

The core succession principles are:

- 1. Principle of balance.** The Board comprises individuals whose combined knowledge, skills, and experience are sufficient to carry out its responsibilities, including:
  1. strategic management of KMG;
  2. determining the core principles and approaches that shape risk management, internal control, and corporate governance;
  3. overseeing the activities of the Management Board in line with the remit of the Board of Directors as per the Company's Charter;
  4. other general management functions. To support well-rounded assessment of key matters, Board members possess high levels of competence across various professional fields and sufficient knowledge of the oil and gas industry.
- 2. Principle of continuous improvement.** To increase its effectiveness, the Board conducts an annual assessment of its own work and that of its committees – independently or with external support. The assessment considers the Board's composition, diversity, and effectiveness, as well as how well members work together towards shared objectives. The individual assessments show whether each director continues to contribute effectively.
- 3. Principle of diversity.** Appointments and succession plans are based on merit and objective criteria, and in this context actively promote diversity of gender, social and ethnic background, and cognitive and personal strengths.

In 2025, approval of the Succession Plan for Members of KMG's Board of Directors for 2025–2026 had been planned; however, the item was not put forward for Board consideration, as no candidate proposals had been received.

KMG has in place an Induction Programme for New Members of the Board of Directors (the "Programme") approved by resolution of the Board of Directors in 2017 (as amended in 2019 and 2020). In June 2020, the Board of Directors resolved to supplement the Programme with the requirement to hold meetings with heads of the Company's functional units, as well as meetings with Board committee chairs.

The Corporate Secretary monitors the Programme implementation, i.e. the actual completion of all relevant procedures by new members of the Board of Directors. The Programme regulations are updated on an ongoing basis.

In 2025, newly elected Chairman of KMG's Board of Directors Nurlan Zhakupov completed the induction course under the Programme.

KMG also has a Policy on Professional Development of Members of the Board of Directors and Attraction of External Experts by Members of the Board of Directors.

The Professional Development Programme for Members of the Board of Directors for 2025–2026 was approved by a Board resolution dated 26–27 May 2025 (Minutes No. 9/2025, item 4). Furthermore, members of the Board of Directors continuously improve their qualifications and provide information about completed trainings to be posted on the Company's website.

## Independent directors

Independent directors play a significant part in the activities of the Board of Directors – they represent the majority of Board committee members and chair the committees. Independent directors meet all statutory independence criteria set out in the laws of Kazakhstan, the Company's Charter and the Corporate Governance Code, as well as the requirements of the Guidelines on Forming Boards of Directors / Supervisory Boards at Companies of Samruk-Kazyna.

According to the Corporate Governance Code, an independent director is a person with professional expertise and independence sufficient to have their own opinions and make fair unbiased judgements that are not influenced by the Company's shareholders, executive body or other stakeholders. Independent directors take active part in discussions of issues involving potential conflicts of interest (preparing financial and non-financial reporting, making interested-party transactions, nominating candidates to the executive body, setting remuneration for members of the executive body). Independent directors monitor any circumstances which may lead

to a potential loss of their independence, and they are aware that they must notify the Chairman of the Board of Directors in advance if such circumstances arise. If any circumstances affecting the independence of a member of the Board of Directors arise, the Chairman of the Board of Directors immediately informs the shareholders accordingly in order to make a relevant decision. No such circumstances occurred in 2025.

In line with global best practices, the Company seeks to ensure that its independent directors meet high standards, and thereby declares that there are no circumstances which are likely to impair, or could appear to impair, its directors' independence.

## Membership of the Board of Directors

KMG complies with the Corporate Governance Code standards requiring more than 50% of the Board members to be independent directors (five independent directors out of a total of nine directors on the Board).

In 2025, the Board had nine members.

By the resolution of the General Meeting of Shareholders of the Company dated 14 August 2023 (Minutes No. 4/2023, item 1), the Board of Directors had its current composition approved: eight members, including four independent directors:

- 1. Yernat Berdigulov**, representative of Samruk-Kazyna, Chairman of KMG's Board of Directors (powers terminated on 27 March 2025);
- 2. Yelzhas Otynshiyev**, representative of Samruk-Kazyna;
- 3. Uzakbay Karabalin**, representative of Samruk-Kazyna;
- 4. Magzum Myrzagaliev** (Chairman of KMG's Management Board) (powers terminated on 15 May 2024);
- 5. Armanbai Zhubayev**, independent director;
- 6. Arman Argingazin**, independent director;
- 7. Philip Holland**, independent director;
- 8. Saya Mynsharipova**, independent director.

By the resolution of the General Meeting of Shareholders of KMG dated 6 November 2023 (Minutes No. 5/2023, item 1), the composition of the Board of Directors was determined as comprising nine members, with Askar Shakirov elected to the Board of Directors as an independent director for a term running until the expiry of the Board's current term of office.

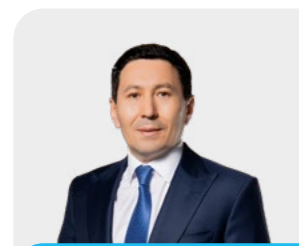
Through its resolution dated 28 May 2024 (Minutes No. 1/2024, item 7), the General Meeting of Shareholders of KMG terminated early the powers of the Chairman of the Management Board Magzum Myrzagaliev as a member of the Board of Directors, with Chairman of the Management Board Askhat Khassenov elected as a member of the Board of Directors for a term running until the expiry of the Board's current term of office.

By the resolution of the General Meeting of Shareholders of KMG dated 5 May 2025 (Minutes No. 1/2025, item 1), the powers of the Chairman of the Board of Directors representing Samruk-Kazyna Yernat Berdigulov were terminated early on 27 March 2025, on 5 May 2025, Nurlan Zhakupov, representing Samruk-Kazyna, was elected Chairman of KMG's Board of Directors for the remainder of the Board's term.


As of 31 December 2025, the Board of Directors comprised nine members.

The Chairman of the Board of Directors is a member representing Samruk-Kazyna.

**Membership of the Board of Directors as of 31 December 2025**




**Nurlan Zhakupov**  
Board of Directors  
Chairman since 2025



**Askhat Khassenov**  
Management Board  
Chairman since 2024



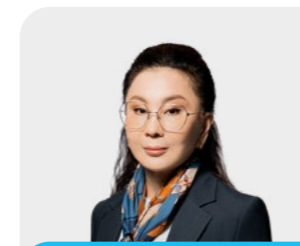
**Philip Holland**  
Independent director  
since 2020



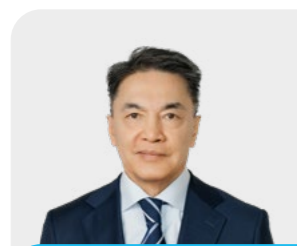
**Armanbai Zhubayev**  
Independent director  
since 2023



**Arman Argingazin**  
Independent director  
since 2023




**Saya Mynsharipova**  
Independent director  
since 2023



**Askar Shakirov**  
Independent director  
since 2023



**Uzakbay Karabalin**  
Representative  
since 2016



**Yelzhas Otynshiyev**  
Representative  
since 2023

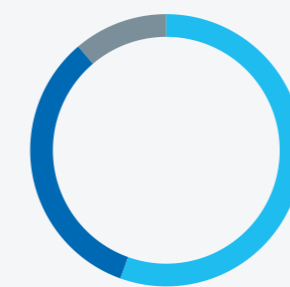
**Breakdown of the Board of Directors<sup>1</sup>**

The Board of Directors is well-balanced in skills and expertise, age and gender diversity, and the countries of residence of its members.

Out of nine members of the Board of Directors, eight are citizens of Kazakhstan and one is a UK national.

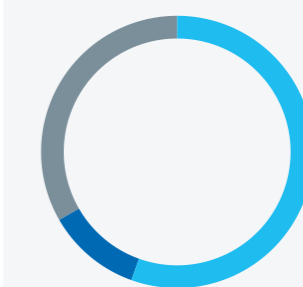
**55 years**  
average age of Board members

**Breakdown of the Board of Directors**



- 5 ● Independent directors
- 3 ● Representatives of Samruk-Kazyna
- 1 ● Executive director (Chairman of the Management Board)

**Board members by age**



- 5 ● 36 to 49 years
- 1 ● 50 to 59 years
- 3 ● 60 to 78 years

**Expertise of the Board of Directors**

Member of the Board of Directors	Key areas of expertise
1 Nurlan Zhakupov	Strategy, corporate governance, asset management, finance
2 Askhat Khassenov	Oil & gas
3 Philip Holland	Oil & gas, project assessment, occupational health and safety
4 Armanbai Zhubayev	Finance
5 Saya Mynsharipova	Audit, finance, compliance
6 Uzakbay Karabalin	Oil & gas, strategy
7 Yelzhas Otynshiyev	Investments, asset management, strategy
8 Arman Argingazin	Corporate finance, audit
9 Askar Shakirov	Legal, global affairs

<sup>1</sup> As of 31 December 2025.

## Biographies of the Board of Directors members



### Nurlan Zhakupov

Chairman of KMG's Board of Directors, representative of Samruk-Kazyna

Member of KMG's Board of Directors since May 2025  
Date of birth: 31 March 1978

#### Education

- 1995–1999: Moscow State Institute of International Relations (MGIMO) of the Ministry of Foreign Affairs of the Russian Federation Bachelor of Economics, International Economic Relations Department
- 1999–2001: Moscow State Institute of International Relations (MGIMO) of the Ministry of Foreign Affairs of the Russian Federation Master of Economics, International Economic Relations Department
- 2002–2005: Moscow State Institute of International Relations (MGIMO) of the Ministry of Foreign Affairs of the Russian Federation Candidate of Economic Sciences, Management and Marketing Department

#### Experience

- 2001–2003: Eurasian Natural Resources Corporation (ENRC), Financial Analyst
- 2003–2004: Chambishi Metals PLC (Zambia, Kitwe), Business Manager

- 2004–2007: Research, Investment and Development Ltd, Project Manager
- 2007–2009: Credit Suisse Basic Materials team, Equity Research Analyst
- 2009–2011: NMC Tau-Ken Samruk, Managing Director, member of the Management Board
- 2011–2012: Subsidiary Bank RBS (Kazakhstan) JSC, Head of the Investment Banking Department, Head of the Astana Representative Office
- 2012–2016: UBS AG Almaty Representative Office, Executive Director of the Investment Banking Department, Head of the Astana Representative Office
- 2016–2017: NAC Kazatomprom, Managing Director for Development and Investment, member of the Management Board
- 2017–2019: JSC SEC Astana, Chairman of the Management Board
- 2019–2020: Rothschild & Co, representative in Kazakhstan
- 2020–2023: Kazakhstan Investment Development Fund (KIDF) Management Company, Chairman of the Management Board
- 2023 – present: Sovereign Wealth Fund Samruk-Kazyna, Chairman of the Management Board

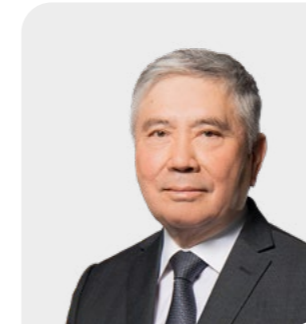
#### Joint appointments and membership in other boards of directors

- Member of the Board of Directors at Air Astana
- Chairman of the Board of Directors at KEGOC

#### Government awards and honorary titles

- Order of Kurmet (Order of Honour), 2024
- Distinguished Finance Professional Badge, 2023
- 30 Years of the Tenge Medal, 2023
- 30 Years of Independence of the Republic of Kazakhstan Medal, 2025

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



### Uzakbay Karabalin

Member of KMG's Board of Directors, representative of Samruk-Kazyna

Member of KMG's Board of Directors since 2016  
Date of birth: 14 October 1947

#### Education

- Mining Engineering, the Gubkin Russian State University of Oil and Gas
- Postgraduate programme at the Gubkin Russian State University of Oil and Gas
- Candidate of Technical Sciences
- Doctor of Technical Sciences
- Academician of the National Engineering Academy of the Republic of Kazakhstan and the International Engineering Academy

#### Experience

- 1973–1974: Kazneftegazrazvedka (Atyrau Region), drilling process engineer, South Emba oil and gas exploration expedition
- 1974–1988: Kazakhstan Scientific Research Geological Exploration Oil Institute (Atyrau Region), Deputy Director for Research; Head of the Drilling Technology and Drilling Fluids laboratories
- 1988–1990: Prikaspiygeologiya main administration office (Uralsk), Head of the Directorate for Technical Progress Development and Deep Drilling
- 1990: Guryev branch of Kazakh Polytechnic Institute named after V. I. Lenin (Atyrau), Head of Department
- 1991–1992: Administration Office of the President and of the Cabinet of Ministers of the Republic of Kazakhstan, Senior Adviser, Industry Department
- 1992–1994: Ministry of Energy and Fuel Resources of the Republic of Kazakhstan (Almaty), Head of the Main Oil and Gas Department
- 1994–1995: Deputy Minister of Energy and Fuel Resources of the Republic of Kazakhstan; Deputy Minister of Oil and Gas Industry of the Republic of Kazakhstan (Almaty)
- 1995–1997: Agip (Italy), trainee

- 1997–2000: NOGC Kazakhoil (Almaty), Vice President for Corporate Development; Director for Prospective Development; Vice President for Prospective Development; First Vice President, Acting President
- 2000–2001: KazTransGaz (Astana), President
- 2001–2003: Vice-Minister in the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan (Astana)
- 2003–2008: KMG, President
- 2008–2009: Mangistaumunaigaz, Acting CEO, President
- 2010–2013: Kazakh Institute of Oil and Gas, CEO
- 2013–2014: Minister of Oil and Gas of the Republic of Kazakhstan
- 2014–2016: First Deputy Minister of Energy of the Republic of Kazakhstan
- 2016 – present: KAZENERGY Association, Deputy Chairman

#### Other positions held:

- 2001–2002: KazTransOil, Chairman of the Board of Directors
- 2001–2002: NC Oil and Gas Transportation, Chairman of the Board of Directors
- 2002–2003: KMG, Chairman of the Board of Directors
- 2007–2008: Member of the National Investors' Council under the President of the Republic of Kazakhstan
- 2006–2008: KazMunayGas Exploration Production, Chairman of the Board of Directors
- 2004–2009: Kazakhstan Amateur Boxing Federation, President

#### Government awards and honorary titles

- Order of Otan, 2011
- Gold Star "Hero of Labour of Kazakhstan", 2011
- Order of Barys, 3rd degree, 2005
- Order of Kurmet (Order of Honour), 1999
- Order of the Leader of the Russian Economy, 2005
- Distinguished Subsoil Explorer of the USSR Badge, 1988
- Jubilee Medal "10 Years of the Constitution of Kazakhstan", 2005
- Jubilee Medal "10 Years of the Parliament of the Republic of Kazakhstan", 2006
- Medal "Honorary Figure of Sport of the Republic of Kazakhstan", 2007
- Jubilee Medal "125 Years of Kazakhstan Oil", 2024
- Honorary Subsoil Explorer of the Republic of Kazakhstan, 2003
- Person of the Year and holder of the Golden Prometheus Award, Eurasian Energy Forum KAZENERGY, 2009

#### Scientific, literary works and publications:

- Author of more than 90 publications, articles, and books, as well as 11 inventions

Holds 19,310 ordinary shares in KazTransOil.



### Yelzhas Otynsiyev

Member of KMG's Board of Directors,  
representative of Samruk-Kazyna

Member of KMG's Board of Directors since 2023  
Date of birth: 1 April 1987

#### Education

- 2004–2008: Moscow Institute of Physics and Technology, Department of General and Applied Mathematics, major in Applied Mathematics and Physics (Bachelor's Degree)
- 2008–2010: Moscow Institute of Physics and Technology, Department of General and Applied Mathematics, major in Applied Mathematics and Physics (Master's Degree)

#### Experience

- 2007–2008: Ernst & Young (Moscow), Audit and Consulting Services, Technology and Security Services, Analyst, Senior Analyst
- 2008–2009: Ernst & Young (Moscow), Evaluation and Business Modelling, Analyst
- 2009–2012: NMC Tau-Ken Samruk, Investment Projects, Financial Institutions, Manager, Head of Department
- 2012–2014: Samruk-Kazyna, Investment Projects, Chief Manager
- 2014–2016: Samruk-Kazyna Invest (seconded to Samruk-Kazyna), Head of Project Analysis for the Fund's Investment Operations

- 2016–2018: Samruk-Kazyna, Head of Project for the Department of New Project Development (management of growing portfolio companies)
- 2018–2019: Samruk-Kazyna, Head of Mining Assets Development, Department of Assets Development
- 2019–2019: Kazakhstan Investment Development Fund (KIDF) Management Company, Senior Analyst / VP, Private Equity
- 2019–2021: PlanetCare Management, Deputy CEO for Investments and Development
- 2021–2023: Kazakhstan Investment Development Fund (KIDF) Management Company, Deputy Chairman of the Management Board
- 2023 – present: Samruk-Kazyna, Managing Director for Strategy and Asset Management, Co-Managing Director for Strategy and Asset Management

#### Other businesses/positions

- Since June 2023: member of the Board of Directors at NAC Kazatomprom
- Since May 2023: member of the Board of Directors at NC QazaqGaz
- Since June 2023: member of the Board of Trustees of the Construction Company corporate foundation

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



### Philip Holland

Member of KMG's Board of Directors,  
Independent Director

Member of KMG's Board of Directors since 2020  
Date of birth: 25 December 1954

#### Education

- Bachelor of Science in Civil Engineering, University of Leeds (UK)
- Master of Science in Engineering/Construction Management, Cranfield Institute of Technology (UK)

#### Experience

- Philip graduated from the University of Leeds in 1976. After working for some time in the United Kingdom and Saudi Arabia, he joined Bechtel Corporation in 1980 and managed major oil and gas projects in a wide range of international locations
- In 2004, he joined Shell as Vice President of projects, Shell Global Solutions
- In 2009, Philip became Executive Vice President for Downstream Projects in Shell's newly formed projects and technology business
- In 2010, he was appointed as Project Director for the Kashagan Phase 2 project in Kazakhstan and subsequently the Shell / Qatar Petroleum Al Karaana petrochemicals project
- Since 2013, he has operated as an independent project management consultant. Philip is the Chairman of the Board of Directors at Velocys PLC, and Non-Executive Director and Chairman of the Safety, Climate and Risks Committee at EnQuest PLC

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



### Arman Argingazin

Member of KMG's Board of Directors,  
Independent Director

Member of KMG's Board of Directors since 2023  
Date of birth: 1 December 1978

#### Education

- Boston University School of Management (Boston, USA), Bachelor of Science in Business Administration, major in Corporate Finance, the dean's list (for academic excellence).

#### Experience

- 2000–2000: Halyk Bank, Financial Analyst
- 2001–2003: HSBC Bank Kazakhstan (Almaty), Relationship Manager, Staff Officer, Deputy Head of Business Development
- 2004–2006: ABN AMRO Bank Kazakhstan (Astana), Manager of a representative office in Astana / Deputy Vice President for Commercial Banking
- 2006–2006: ABN AMRO Bank Kazakhstan (Astana), Manager of a representative office in Astana / Head of Metals and Mining
- 2006–2012: RBS Kazakhstan (Almaty), Head of Corporate Banking, member of the Management Board, Executive Director
- 2012–2021: UBS AG Representative Office (Almaty), Managing Director

#### Other businesses/positions

- NAC Kazatomprom, Chairman of the Board of Directors, Independent Director
- Kazakhstan Investment Development Fund, member of the Board of Directors

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



### Armanbai Zhubayev

Member of KMG's Board of Directors, Independent Director

Member of KMG's Board of Directors since 2023  
Date of birth: 28 January 1977

#### Education

- 1997–1999: Duquesne University (Pittsburgh, USA), Bachelor of Science in Business Administration (BSBA)
- 2002–2003: Oxford University (UK), Master of Science in Comparative Social Policy
- 2005–2007: The University of California, Berkeley (USA), MBA
- Certified Financial Analyst (CFA) since 2012

#### Experience

- 2006–2008: SAP (USA), Marketing Expert
- 2009–2010: McKinsey (Moscow, Russia), Consultant
- 2010–2012: Polymetal (Kazakhstan), Senior Manager
- 2012–2013: KPMG (Kazakhstan), Senior Manager
- 2013–2020: PwC (Kazakhstan), Senior Manager, Director
- 2020 – present: StrategyLab, a consulting firm, founder

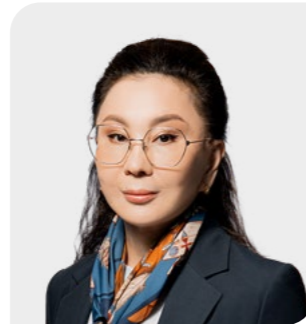
#### Other businesses/positions

- Member of the Board of Directors at NAC Kazatomprom
- Member of the Board of Directors, independent director at NMC Tau-Ken Samruk
- Member of the Board of Directors at Samruk-Energy

#### Government awards and honorary titles

- Jubilee Medal “25 Years of the General Prosecutor’s Office of the Republic of Kazakhstan”, 2016

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



### Saya Mynsharipova

Member of KMG's Board of Directors, Independent Director

Member of KMG's Board of Directors since 2023  
Date of birth: 19 October 1970

#### Education

- 1987–1992: Kazakh State University of Economics (Almaty)
- 2008–2010: Lomonosov Moscow State University Business School (Moscow), Executive MBA
- Certified Independent Director, IoD Certificate, Institute of Directors, UK
- Auditor, state licence No. 0000174 issued by the Ministry of Finance of the Republic of Kazakhstan
- Tax Consultant, 1st Category

#### Experience

- 1995–2008: Auditor, Chief Accountant in commercial organisations
- 2008–2015: Head of Audit and Control at Sovereign Wealth Fund Samruk-Kazyna
- 2015–2018: Deputy Chair of the Management Board at NC Kazakhstan Engineering
- 2018–2023: Head of Tax Policy at AIFC Authority

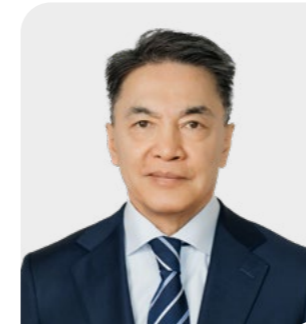
#### Other businesses/positions

- Member of the Board of Directors at NC QazaqGaz, independent director
- Member of the Board of Directors at Samruk-Kazyna Construction, independent director

#### Government awards and honorary titles

- 20 Years of Independence of the Republic of Kazakhstan Medal, 2011
- Letter of appreciation from the Prime Minister of the Republic of Kazakhstan, 2011

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



### Askar Shakirov

Member of KMG's Board of Directors, senior independent director

Member of KMG's Board of Directors since November 2023  
Date of birth: 2 February 1956

#### Education

- 1973–1978: Institute of Asian and African Studies of Lomonosov Moscow State University
- 1985: Candidate of Legal Sciences

#### Civil service rank

- Ambassador Extraordinary and Plenipotentiary.

#### Experience

- 1978–1987: research fellow, postgraduate, senior inspector at the Academy of the USSR Ministry of Internal Affairs in the working group supporting the USSR representative to the UN Committee on Crime Prevention and Control
- 1987–1989: Desk officer, Foreign Relations Department of the USSR Ministry of Internal Affairs
- 1989–1992: Head of Kazakhstan Section at the All-Union Research and Development Institute of the USSR Ministry of Internal Affairs
- 1992–1995: Supervisor of Legal and Contracting, Deputy Head, Head of Legal and Contracting in the Ministry of Foreign Affairs of the Republic of Kazakhstan
- 1995–1996: Chargé d'affaires ad interim of the Republic of Kazakhstan in the Republic of Korea
- 1996–1996: Ambassador-at-Large of the Ministry of Foreign Affairs of the Republic of Kazakhstan
- 1996–1998: Deputy Minister of Foreign Affairs of the Republic of Kazakhstan
- 1998–2004: Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan to the Republic of India

- 2004–2006: Deputy Minister of Foreign Affairs of the Republic of Kazakhstan
- 2006–2007: Chairman of the Customs Control Committee under the Ministry of Finance of the Republic of Kazakhstan
- 2007–2019: Human Rights Commissioner in the Republic of Kazakhstan

#### Elected and parliamentary offices held

- Since 2019, Senator of the Parliament of the Republic of Kazakhstan
- 2019–2023: Deputy Chairman of the Senate
- 2020–2022: Chairman of the Board of Directors in the Foreign Policy Research Institute under the Ministry of Foreign Affairs of the Republic of Kazakhstan
- 2021–2023: Deputy Chairman of the Parliamentary Assembly of the Organisation for Security and Cooperation in Europe (OSCE PA), Special Representative of the OSCE PA on Sustainable Development Goals
- 2023–2023: Chairman of the Senate's Committee on International Relations, Defence and Security

#### Government awards and honorary titles

- Orders: Kurmet, Parasat
- Medals: 22, including Yeren Enbegi Ushin (Medal for Distinguished Labour)

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.



**Askhat Khassenov**

Member of KMG’s Board of Directors, Chairman of KMG’s Management Board<sup>1</sup>

Member of KMG’s Board of Directors since 28 May 2024  
Date of birth: 13 October 1983

**Education**

- 2000–2005: Oil and Gas Well Drilling, Kanysh Satpayev Kazakh National Technical University Engineer
- 2009–2013: Management, University of International Business MBA

**Experience**

- 2005–2006: Turgai Petroleum (Kyzylorda), 3rd Grade Oil and Gas Production Operator
- 2006–2010: Main Dispatching Department of Oil and Gas Industry, leading and chief expert, head of Monitoring for Oil and Gas Field Development, deputy director and director of the Department, and vice-president
- 2010–2011: Ministry of Industry and New Technologies of the Republic of Kazakhstan, Head of the Department for Monitoring and Analysis of State Control of the Technical Regulation and Metrology Committee
- 2011–2014: Ministry of Oil and Gas of the Republic of Kazakhstan, Head of the Department of State Inspection and Permit Issuance under the Committee for State Inspection in the Oil and Gas Industry
- 2014–2019: Ministry of Energy of the Republic of Kazakhstan, Head of the Department for the Development of the Petrochemical Industry and Technical Regulation
- 2019: ADA Energy LLP, Managing Director
- 2019–2022: KLPE LLP, Deputy Chairman of the Management Board for Government Relations

- 2022–2024: Vice Minister of Energy of the Republic of Kazakhstan (in this role, he oversaw subsoil use and petrochemical development, while also chairing the Central Commission for Exploration and Development of Hydrocarbon Reserves)
- 2024 – present: Chairman of the Management Board of KMG

**Government awards and honorary titles**

- Order of Parasat, 2026
- Order of Kurmet (Order of Honour) awarded by the Government of Kazakhstan, 2023
- Jubilee Medal “20 Years of Independence of the Republic of Kazakhstan”, 2011
- Jubilee Medal of the KAZENERGY Association
- Jubilee Medal of the National Chamber of Entrepreneurs of the Republic of Kazakhstan Atameken
- Jubilee medal “120 Years of Oil in Kazakhstan”
- Honorary Certificate of the President of the Republic of Kazakhstan, 2015
- Honorary Certificate of the Ministry of Oil and Gas of the Republic of Kazakhstan
- Honorary Certificate of the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan
- Honorary Certificate of the Ministry of Industry and New Technology of the Republic of Kazakhstan

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.

Through their collective expertise, the KMG Board of Directors and its committees maintain the balance of skills, experience, and knowledge needed to make independent, objective, and effective decisions in the interests of the Company, with fair treatment of all KMG shareholders.

<sup>1</sup> In the reporting period, the Chairman of the Management Board was not a member of the Board of Directors in any other entities and received no associated additional income.

## Board activities during 2025

In 2025, the Board of Directors held 23 meetings and reviewed 254 matters.

In 2025, the Board of Directors placed particular focus on ensuring financial stability, overseeing investment project management and sustainability issues, internal audit and risk management, developing management KPIs, as well as safety and well-being of employees.

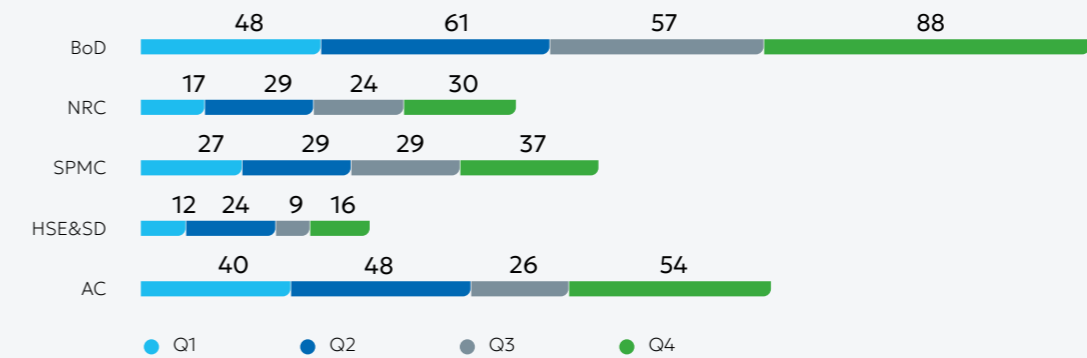
Throughout the year, the Board regularly received information on key risks and their potential impact on the Company’s strategy and business plans, and took appropriate steps to make sure that the risk

management and internal control system conforms to the principles defined by the Board, is functioning effectively, and reflects best practices.

**Breakdown by committee:**

- Nomination and Remuneration Committee (NRC): 16 meetings, 100 matters;
- Strategy and Portfolio Management Committee (SPMC): 12 meetings, 122 matters;
- Health, Safety, Environment and Sustainable Development Committee (HSE&SD): 9 meetings, 61 matters;
- Audit Committee (AC): 19 meetings, 168 matters.

**Number of matters reviewed**



**Number of meetings**

