



Principles of sustainable development

Our sustainability strategy is based on principles that underpin our operations and help us achieve our strategic goals. We strive to be leaders in their observance by demonstrating them in practice.



Respect for human rights

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We strictly honor fundamental human rights and adhere to ethical principles in all our activities.

Our Code of Conduct establishes values, basic principles, and standards of behavior on the topics of anti-corruption, ethical behavior, discrimination, data privacy, conflict of interest, reporting misconduct, and the environment, health, and safety of employees.

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The standards and principles set out in the Code are binding on all Fund employees, officers, directors, and our group companies.

Business partners, suppliers, and other third parties who work with us or represent the Fund are advised to adhere to the provisions of this Code. The Fund does not provide unjustified advantages and privileges to business partners and maintains business relations with them based on mutual benefit. We select suppliers openly, giving preference to the most favorable price, quality of goods/services, and good business reputation of the supplier.

A compliance program, including communication and training, ensures compliance with the Code.

OUR COMMITMENT TO PROTECTING FUNDAMENTAL HUMAN RIGHTS REMAINS UNCHANGED: WE DO NOT USE CHILD LABOUR, WE DO NOT PRACTICE FORCED LABOUR, AND WE RECOGNIZE THE EQUAL RIGHTS OF ALL EMPLOYEES AND CONTRACTORS, REGARDLESS OF THEIR RACE, RELIGION OR GENDER.

Intolerance to corruption

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The unacceptability of corruption in all its manifestations continues to be a significant focus of the Fund Group. The primary internal documents regulating anti-corruption issues in the Fund are the Code of Conduct, the Anti-Corruption Policy, and the Proactive Reporting Policy.

According to our policies, the Fund and its entities should not fund charitable and sponsorship projects⁸, and our officers and employees should not fund political parties or public associations to gain or maintain an advantage in their activities. Under the Fund's Code of Conduct and the laws of the Republic of Kazakhstan, we prohibit the receipt of material remuneration, gifts or services provided for actions (inaction) in favour of someone else.

One key principle of the Anti-Corruption Policy is the «commitment of the top management and setting the «Tone at the Top.» The company's first manager is personally liable for corruption offenses committed by his/her subordinates. These provisions apply throughout the Group.

Openness, transparency, and accountability

Dialogue and direct stakeholder engagement are crucial to sustainable economic development and long-term value creation. Therefore, we build relationships based on mutual trust, transparency, and honesty. The system of regular stakeholder engagement involves providing meaningful and reliable information, enabling bilateral dialogue, raising awareness of environmental hazards and risks associated with portfolio company operations, and developing a flexible grievance mechanism.

The Public Council operates to exercise public control over the activities of the Fund and our portfolio companies. Each meeting of the Fund's Public Council is covered by the Fund's own information resources, and various media are invited. Events are covered both in online publications and on television. A page of the Fund's Public Council has been created on the corporate website, where all recommendations issued by it and the Regulations on the Public Council are published.

In addition, regular press briefings are organized for the Fund's Group leaders, where they answer questions from the media and the public. We also actively communicate about our work on social networks, including the @samrukkazynaofficial Telegram channel. Another new form of interaction with society is open meetings with citizens as part of the IPO campaign.

The Fund is internationally recognized and considered one of the world's most efficient and transparent funds. It is among the top 30 leading SWFs by assets (Global SWF) – 21st place by the end of 2023.

Inadmissibility of conflict of interest

We highly respect privacy and are sensitive to and respectful of the right of every officer and employee of the Fund to engage in lawful activities outside the Fund. However, any conflict of interest between personal interests and professional responsibilities at the Fund must be disclosed and managed following the Conflict of Interest Policy. This Policy applies to all activities of the Fund and is mandatory for all officers and employees of the Fund to familiarize themselves with and apply upon assuming their positions.



⁷ The Code of Conduct has been approved by the Board of Directors GRI 3-3

⁸ Except the Samruk-Kazyna Trust corporate fund, which is the single operator of the Fund Group's philanthropic activities.