



**Counterparty
Code of Business Ethics
of Kazakhstan Petrochemical Industries Inc. LLP**

Atyrau
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**Counterparty
Code of Business Ethics
of Kazakhstan Petrochemical Industries Inc. LLP**

Revision 1

Effective date:
From the moment of approval

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1. General Provisions

1.1. The Counterparty Code of Business Ethics sets out the requirements for the corporate and social responsibility of the counterparties of Kazakhstan Petrochemical Industries Inc. LLP (hereinafter referred to as the Partnership) and of other organizations with which the Partnership enters into business relations.

1.2. The Counterparty Code of Business Ethics (hereinafter referred to as the Code) contains the requirements for the corporate social responsibility of the counterparties of Kazakhstan Petrochemical Industries Inc. LLP (hereinafter referred to as the Partnership) and of other organizations with which the Partnership enters into business relations (hereinafter referred to as the Counterparty).

1.3. The Partnership upholds such principles of cooperation with Counterparties as transparency, information openness, competitiveness, fairness, efficiency and fair competition.

1.4. The Partnership values its reputation and seeks to strengthen the trust of the business community.

1.5. The Partnership seeks to work with Counterparties that have an impeccable reputation, comply with the law as well as with generally accepted standards of corporate and business ethics, respect human rights, care for the occupational health and safety of their employees, and are committed to the principles of sustainable development.

1.6. The Partnership maintains open and transparent business relations with all Counterparties/Suppliers and seeks to develop them on a mutually beneficial basis.

1.7. The Partnership expects Counterparties to adhere to high ethical standards and to refrain from any activity that may be regarded as a breach of these standards.

1.8. Counterparties shall familiarize themselves with the provisions of this Code on the official website of the Partnership. A Counterparty's disagreement with the provisions of this Code does not preclude cooperation with it; however, the Partnership assesses the associated risks, including when deciding whether to enter into a contract with the Counterparty.

1.9. Should the Partnership become aware of any actions or circumstances inconsistent with the provisions of the Code, this shall constitute grounds for demanding the application of the corrective measures provided for in the contracts concluded with Counterparties. The Counterparty shall be obliged to remedy the identified violations and to prevent their recurrence. The Counterparty shall bear independent liability before the legislation of the Republic of Kazakhstan for its actions and their consequences.

2. Scope of Application

2.1. In the cases provided for by contracts, this Code shall apply to all Counterparties.

2.2. Counterparties shall comply with the requirements of this Code in the course of their interaction with the Partnership and its employees.

3. Definitions and Abbreviations

3.1. **Procurement** – a set of actions for the acquisition of goods / services / works to meet the needs of the Partnership on a paid basis with the conclusion of a civil-law contract/agreement.

3.2. Insider information – specific and precise information that has not previously been provided or disseminated (including information constituting commercial, banking or official secrets, secrecy of communications (information on funds transfers) and any other secret protected by law), the provision or dissemination of which may materially affect the value of financial instruments, goods and/or foreign currency.

3.3. Confidential information – information that has actual or potential commercial value by virtue of being unknown to third parties, of there being no lawful access to it, and of the holder of such information taking measures to protect its confidentiality.

3.4. Conflict of interest – any situations or circumstances in which the Personal benefit or activity of an Employee or Officer conflicts with, or may potentially come into conflict with, the interests of the Company and may thereby result in the improper performance by them of their official duties and affect the objectivity of decisions on matters relating to the Company.

3.5. Corruption – the offering, promising, giving, demanding and/or receiving of an unlawful benefit, whether material or non-material, in any form, directly or through intermediaries, including in the form of a bribe or commercial bribery; and/or Mediation in the commission of a corrupt act and/or abuse of official position, abuse of authority, as well as any other unlawful use by an Employee or Officer, or by any other person, of their official position contrary to the lawful interests of the Company, including for the purpose of obtaining an unlawful benefit, material or non-material, for themselves or for third parties, or the unlawful provision of such benefit to the said person by other individuals.

3.6. Bribe – 1) material values (objects or money) or any property benefit or services in exchange for an action (or, conversely, an omission) in the interests of the bribe-giver or another third party for the benefit of a Politically Exposed Person, which that Politically Exposed Person could or should have performed by virtue of their official position; 2) material values (objects or money) or any property benefit or services in exchange for an action (or, conversely, an omission) in the interests of the bribe-giver or another third party for the benefit of an Employee or Officer.

3.7. Commercial bribery – the unlawful transfer of money, securities or other property to a person performing managerial functions in a commercial or other organization, as well as the unlawful provision to such person of services of a property nature, in exchange for the use of their official position, as well as for general patronage or connivance in service in the interests of the person effecting the bribery.

3.8. Money laundering (laundering of illegal proceeds) – the performance of financial transactions and other deals involving money or other property knowingly acquired by other persons through criminal means, for the purpose of giving a lawful appearance to the possession, use and disposal of such money or other property.

3.9. Procurement Procedure – the Procurement Procedure of Samruk-Kazyna National Welfare Fund JSC and of legal entities fifty or more percent of whose voting shares (participatory interests) are directly or indirectly owned by Samruk-Kazyna JSC by right of ownership or trust management.

3.10. Counterparty – an individual or legal entity with which KPI has concluded, or plans to conclude, a contract/agreement.

4. Compliance with Legislative Requirements and Other Rules in the Conduct of Business Activities

The Partnership expects Counterparties to respect and comply with the applicable legislation, the requirements of international standards and instruments (the Universal Declaration of Human Rights, the UN Global Compact, the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work) and other rules in the conduct of their professional activities.

5. Ethical Business Conduct

5.1. The Partnership is firmly committed to the principles of fair competition and open markets and seeks to provide equal opportunities to all potential Counterparties.

5.2. Where the opportunity and a competitive environment exist, the Partnership selects Counterparties on a competitive basis. The main principle in the selection of Counterparties is to ensure fair competition. Decisions on the selection of a Counterparty are based on such objective criteria as commercial and technical terms, the quality of goods and services, the experience and qualifications of the Counterparty/Supplier, the conformity of goods, works and services with the requirements of the Partnership, and the reliability of the Counterparty/Supplier.

5.3. The Counterparty, in turn, undertakes to comply with the Procurement Procedure and to adhere to ethical standards in the course of procurement. Counterparties participating in procurement are prohibited from exchanging information on prices and other terms that may influence the selection of the winner, and from committing acts that restrict competition, including collusion and price-fixing arrangements, and industrial espionage.

6. Anti-Corruption

6.1. The Partnership has established and maintains an atmosphere of zero tolerance towards all manifestations of corruption. The Partnership seeks to develop comprehensive measures to verify information on possible instances of corruption offences and, where such instances are confirmed, to eliminate (minimize) their consequences and the causes contributing to them.

6.2. The Partnership's contracts contain an anti-corruption clause on compliance with legislative requirements, providing for compliance by Counterparties, in the performance of contracts, with all applicable legislative and regulatory acts on combating corruption, combating the legalization (laundering) of criminally obtained income and the financing of terrorism.

6.3. The Partnership seeks to maintain and develop relations with Counterparties that conduct their activities in accordance with high ethical standards and implement measures to counter corruption offences in accordance with Article 16 of the Law of the Republic of Kazakhstan "On Combating Corruption", as well as with the applicable international anti-corruption standards.

6.4. The Counterparty, in turn, undertakes not to commit acts qualified under applicable legislation as the giving/receiving of a bribe (mediation in bribery), commercial bribery (provocation of a bribe or commercial bribery) or abuse of authority, or acts that violate the requirements of applicable legislation and international instruments on combating the legalization (laundering) of criminally obtained income and the financing of terrorism.



7. Rights and Freedoms

7.1. Counterparties observe and support the protection of universally recognized human rights and freedoms and warrant that they are not involved in any violation thereof. All employees of the Counterparty shall be treated with respect and dignity.

7.2. Counterparties preclude discrimination in any form.

7.3. The Counterparty undertakes not to employ persons under 16 years of age, except in the cases provided for by Article 31 of the Labour Code of the Republic of Kazakhstan.

7.4. The Counterparty complies with the applicable legislation governing the duration of working time for Employees.

7.5. The Counterparty shall pay Employees wages and overtime pay at least at the level required by the legislation in force. For each pay period, the Counterparty shall provide employees with a clear payroll statement indicating the number of hours or days worked, the applicable wage rate or piece rate, and the grounds for any deductions made.

7.6. The Counterparty shall not apply corporal punishment, threaten violence or permit any other forms of psychological or physical coercion against its employees.

7.7. Within the limits established by law, the Counterparty shall recognize and respect the right of employees to form trade unions and to conclude collective agreements. Under all circumstances, Employees shall have the opportunity to raise grievances and file complaints openly with management without fear of retaliation or punishment.

8. Conflict of Interest Management

The Counterparty undertakes to avoid Conflicts of interest and to inform the Partnership of any such instances. If any employee of the Partnership has a personal interest that prevents them from acting in the interests of the Partnership and from performing their duties towards the Counterparty honestly, in good faith and impartially, or has any economic ties with the Counterparty, information on the identified violations should be sent through the following communication channels:

- hotline website: <http://www.sk-hotline.kz>;
- e-mail address: mail@sk-hotline.kz,
- toll-free telephone number: +7 771 191 8816.

9. Incentives, Gifts and Material Inducements

9.1. The Counterparty refrains from providing material inducements to employees of the Partnership, including by means of cash payments, gifts, the performance of works (services) for them free of charge, and by any other means not named herein that place an employee in a position of dependence and are aimed at securing the performance by that employee of any actions in favor of the party providing the inducement.

9.2. Actions performed by an employee in favor of the party providing the inducement shall mean:

- granting unjustified advantages compared with other Counterparties;
- providing any guarantees;
- expediting existing procedures;

- other actions performed by an employee within the scope of their official duties but running counter to the principles of transparency and openness in relations with Counterparties.

10. Confidential and Insider Information

10.1. The Counterparty undertakes to respect the intellectual property of the Partnership, its trade secrets and any other Confidential, Insider or otherwise restricted information. Any information or data on the operations of the Partnership shall under all circumstances be treated by the Counterparty as confidential, unless such information has become publicly available. The Counterparty undertakes to protect the confidentiality of information by refraining from transferring, publishing, using or disclosing it outside the scope of its ordinary activities or without the instruction or permission of the Partnership.

10.2. The Counterparty undertakes to comply with the applicable data protection standards. Materials containing confidential and insider information, or requiring protection in accordance with data protection standards, shall be kept in a secure place, inaccessible to third parties, and shall be provided to the Counterparty's employees strictly on a need-to-know basis.

11. Occupational Health and Industrial Safety

11.1. The Partnership proclaims the principle of zero tolerance towards violations in the field of occupational health and industrial safety. All injuries, incidents and accidents of the Counterparty occurring on the territory of the Partnership, without exception, as well as the preconditions thereto, are subject to investigation.

11.2. The Partnership expects the Counterparty to comply with occupational health and industrial safety standards and to create a healthy working environment and safe working conditions for all of its employees. The Counterparty shall integrate health and safety management standards and practices into its business and shall comply with the provisions of the contracts.

11.3. A Counterparty providing services at a facility or on the territory of the Partnership undertakes to comply with the occupational health and industrial safety standards established by the Partnership and shall be responsible for the immediate notification of the occurrence of an emergency situation.

12. Environmental Protection

12.1. The Partnership is committed to environmental protection obligations; responsibility for compliance with environmental legislation is a key principle of our activities.

12.2. The Partnership seeks to work with counterparties that likewise share a commitment to environmental protection and strive to reduce their adverse environmental impact.

12.3. The Counterparty complies with environmental legislation and seeks to improve the environmental performance of its production through the control and monitoring of environmental aspects and the reduction of adverse environmental impact.

12.4. The Counterparty shall take measures to prevent the use of toxic substances. Where no alternative is available, the Counterparty shall minimize the use of toxic substances

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and ensure their safe handling and disposal. With regard to other hazardous substances, elements or restricted-use waste, the Counterparty shall strictly observe all applicable legal requirements.

12.5. The Counterparty develops both resource-conserving technologies (for example, the control of pollutants and carbon dioxide emissions) and technologies for energy saving and waste recycling, and also implements logistics strategies that reduce their adverse environmental impact (particularly with regard to storage, transshipment and transportation).

12.6. The Counterparty incorporates environmental protection, radiation safety and occupational health and safety criteria into the development of its goods and services in order to eliminate or reduce adverse impact on the environment and on occupational health and safety throughout the overall service life of the goods, while maintaining and/or improving the quality of use of its goods.

12.7. The Counterparty shall confirm that its goods comply with the standards and norms applicable to such goods.

13. Liability

Counterparties shall bear independent liability before the legislation of the Republic of Kazakhstan for their actions and the consequences thereof, as provided for in the provisions of the Code.

14. Reporting of Violations

14.1. The Counterparty undertakes to report instances of suspected or actual violation of the Code. The Counterparty undertakes to provide the Partnership with assistance and cooperation in good faith in the event of an actual or possible violation of the requirements of this Code, including undertaking to enable the interviewing of officers, employees and agents.

14.2. The Counterparty may report its suspicion regarding non-compliance with the provisions of the Code, or other concerns relating to finance, accounting, auditing, corruption or fraud within the Partnership, or other serious situations affecting material interests, to the e-mail address compliance@kpi.kz or to the independent Hotline via one of the following communication channels:

- hotline website: <http://www.sk-hotline.kz>;
- e-mail address: mail@sk-hotline.kz,
- toll-free telephone number: +7 771 191 8816.

15. Final Provisions

Any changes, additions or amendments to this Code shall be subject to approval by the Supervisory Board of Kazakhstan Petrochemical Industries Inc. LLP.