Appendix No. 1 to Minutes No. 15/24 of the Resolution of the Supervisory Board dated December 30, 2024

Anti-Corruption Policy of "KPI Inc." LLP

Atyrau
2024

Prepared by: **Compliance Officer** **_______________ Ye. ossymbekov** **"___" __________ 2024**	**Approved by the** **Resolution of the Supervisory Board of "KPI Inc." LLP** **dated "___" __________ 2024** **Minutes No. __________**

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1. Purpose of the Document and General Provisions

1.1. This Anti-Corruption Policy of "Kazakhstan Petrochemical Industries Inc." LLP (hereinafter referred to as the Policy) has been developed in accordance with the Law of the Republic of Kazakhstan "On Combating Corruption", other legislative acts of the Republic of Kazakhstan in the field of combating corruption offenses, and the internal regulatory documents of "Kazakhstan Petrochemical Industries Inc." LLP.

1.2. "Kazakhstan Petrochemical Industries Inc." LLP believes that one of the most important conditions for sustainable business development is strict compliance with the legislation governing relations in the field of combating corruption.

1.3. "Kazakhstan Petrochemical Industries Inc." LLP declares its categorical rejection of dishonest and unlawful methods of conducting business and voluntarily assumes additional obligations in the field of corruption prevention and anti-corruption, as recommended by Kazakhstani, foreign, and international authorities and organizations.

1.4. The Policy sets out the Company's goals and objectives in preventing involvement in corrupt activities, defines the legal framework and key principles of such prevention, describes the measures taken by the Company to prevent corruption, establishes the duties of Employees and other persons in the field of combating corruption, as well as liability for failure to comply (improper compliance) with the provisions of the Policy.

1.5. This Policy has been developed for the purposes of:

- ensuring that the Company's activities comply with the requirements of the legislation of the Republic of Kazakhstan, as well as international treaties ratified by the Republic of Kazakhstan governing relations in the field of corruption prevention and anti-corruption, and with high standards and business ethics;
- minimizing the risks of the Company's and its Employees' involvement in corrupt activities;
- creating among Employees and Officials, Counterparties, representatives of government authorities, and other interested parties a common understanding of the Company as an organization that rejects corruption in any form or manifestation;
- creating a local regulatory framework governing the Company's activities aimed at preventing involvement in corruption.

1.6. The objectives of this Policy are:

- defining the Company's goals, objectives, and principles in the field of combating corruption and fraud;
- preventing, detecting, suppressing, and solving unlawful acts, as well as identifying and establishing persons preparing, committing, or having committed such acts;
- identifying the main corruption and fraud risks and determining measures for their minimization and/or elimination;
- developing the Company's corporate culture for the purpose of combating corruption and fraud;

- implementing anti-corruption procedures within the Company based on the applicable anti-corruption legislation and communicating them to the Company's Employees and other interested parties;
- establishing the obligation of Employees and Officials to comply with the principles, restrictions, and requirements set forth in the Policy;
- ensuring information channels for reporting corruption;
- explaining the anti-corruption measures adopted by the Company.

1.7. This Policy emphasizes the Company's commitment to high ethical standards of doing business and maintaining its business reputation. The Company recognizes that its reputation as an honest and conscientious organization is one of its most valuable assets, considering corruption to be a threat to its business and values. The Company's firm position on combating corruption is one of the fundamental principles of conducting business.

1.8. The Company prohibits Employees and Officials from committing corruption offenses or engaging in bribery in any form, whether directly or through the involvement of third parties (Intermediation), worldwide. The Company openly declares its rejection of corruption and voluntarily assumes additional obligations in the field of preventing corruption offenses.

1.9. The Company strictly prohibits Employees and Officials from making Facilitation Payments to Politically Exposed Persons on behalf of KPI, including making such payments through intermediaries.

1.10. This Policy shall be published on KPI's official website on the Internet and in the electronic document management system.

2. Scope of Application

2.1. This Policy is mandatory for compliance by all Employees and Officials.

2.2. This Policy applies to:

2.2.1. "KPI Inc." LLP.

2.3. The Company recommends that its Counterparties strictly adhere to the requirements of this Policy and ensure compliance with the requirements of the Policy by their employees.

3. Definitions and Abbreviations

3.1. For the purposes of this Policy, the following definitions and abbreviations shall apply:

Active Bribery	The offering, promising, authorizing, or payment of bribes (directly or indirectly), as well as assisting or facilitating such conduct.
Close Relatives	Parents (parent), children, adoptive parents, adopted children, full and half brothers and sisters, grandfather, grandmother, and grandchildren.
Bribe	1) Material assets (property or money) or any property-related benefit or services for an act (or, conversely, omission), in the

	interests of the bribe giver or another third party in favor of a Politically Exposed Person, which such Politically Exposed Person could or was obliged to perform by virtue of his/her official position; 2) Material assets (property or money) or any property-related benefit or services for an act (or, conversely, omission), in the interests of the bribe giver or another third party in favor of an Employee or Official.
Official	A person permanently, temporarily, or by special authority performing organizational, administrative, or administrative-economic functions within KPI.
Subsidiaries and Affiliates (SAs)	Subsidiary organizations and affiliated companies, including joint ventures and associated organizations of KMG.
Interested Parties	Individuals, legal entities, groups of individuals or legal entities that influence or may be influenced by the activities of the Fund and/or the organization, their products or services, and related actions by virtue of legislation, concluded agreements (contracts), or indirectly (through mediation); this definition does not apply to all those who may be familiar with the Fund and the organization or express an opinion about them; the principal representatives of interested parties are shareholders, employees, customers, suppliers, government authorities, subsidiaries, bondholders, creditors, investors, public organizations, and the population of the regions in which the Fund or the organization operates.
KMG	JSC NC "KazMunayGas"
Company	"Kazakhstan Petrochemical Industries Inc." LLP.
Commercial Bribery	The unlawful transfer to a person performing managerial functions in a commercial or other organization of money, securities, or other property, as well as the unlawful provision of property-related services to such person for the use of his/her official position, as well as general patronage or connivance in service in the interests of the person carrying out the bribery.
Compliance System	The Company's internal control system over its processes, policies, procedures, and measures implemented to ensure achievement of anti-corruption objectives, including the implementation of an effective set of preventive measures to prevent violations of applicable anti-corruption legislation, industry standards, and the Company's internal documents, as well as measures to detect and suppress corruption and other violations (abuses), in order to ensure high professional and ethical standards, minimize the risks of non-compliance with the

	legislation of the Republic of Kazakhstan and applicable international law, and prevent significant financial loss or damage to the Company's reputation.
Compliance Function	A process managed by the Company's authorized structural subdivision, whose primary task is to establish an effective compliance system within the Company, monitor compliance risk management, and perform other functions предусмотренные внутренними документами Компании.
Counterparty	An individual or legal entity, regardless of citizenship, residency, or place of registration, with whom the Company has concluded or intends to conclude a contract/agreement, including but not limited to, for the provision of various consulting and other services.
Conflict of Interest	Any situations or circumstances in which the Personal Benefit or activities of an Employee or Official conflict with the interests of the Company or may potentially conflict with them, thereby leading to the improper performance of their official duties and affecting the objectivity of decisions relating to the Company.
Corruption	The offering, promising, providing, demanding and/or receiving of an unlawful benefit, tangible or intangible, in any form, directly or through intermediaries, including in the form of bribery and commercial bribery; and/or Intermediation 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, Official, or other person of his/her official position contrary to the lawful interests of the Company, including for the purpose of obtaining an unlawful tangible or intangible benefit for oneself or third parties, or the unlawful provision of such benefit to the said person by other individuals.
Corruption Offense	An unlawful culpable act (action or omission) having the characteristics of corruption, related to the use of one's official position or intentional failure to perform official duties in order to obtain personal benefit, which contributes to the commission of corrupt acts or the concealment of an already committed offense, for which administrative or criminal liability is established by law.
Corrupt Act	The unlawful use by an Employee of his/her official position for personal benefit or for granting benefits to third parties to the detriment of the interests of the Company or the State, for which administrative or criminal liability is not established by law, but which violates the provisions of this Policy.

Seconding Party	An organization that has concluded an agreement with the Company for personnel provision (outstaffing) services during the current year.
Passive Bribery	Requesting, agreeing to accept, or receiving a bribe, directly or indirectly.
Politically Exposed Person	1) A public servant – a citizen of the Republic of Kazakhstan or a foreign state holding a public office in a government authority and exercising official powers to implement the tasks and functions of the state; 2) An official of a government authority – a person permanently, temporarily, or by special authority exercising the functions of a representative of authority or performing organizational, administrative, or administrative-economic functions in government authorities; 3) A foreign public official – an official of a foreign state, including members of a foreign public assembly, officials of international organizations, members of an international parliamentary assembly, judges of a foreign state and officials of an international court, as well as officials in the armed forces and other military formations of a foreign state.
Intermediation in Bribery/Commercial Bribery	Assistance to the bribe giver and the bribe recipient in reaching or implementing an agreement between them on the giving and receiving of a bribe, including the direct transfer of the bribe/commercial bribery item (unlawful remuneration) on behalf of the bribe giver/person transferring the commercial bribery item or the bribe recipient/person receiving the commercial bribery item, or other assistance to the bribe giver and/or bribe recipient/participating persons in reaching or implementing an agreement between them on the giving and receiving of a bribe/commercial bribery.
Combating Corruption	Activities of Employees and Officials aimed at preventing (preventive measures against) corruption, including developing an anti-corruption culture, identifying and eliminating the causes and conditions contributing to corruption offenses, as well as detecting, suppressing, disclosing, and investigating corruption offenses and eliminating their consequences.
Prevention of Corruption Risks	Measures aimed at introducing elements of corporate culture, organizational structure, rules, and procedures regulated by internal documents, ensuring the prevention of corruption offenses within the Company.
Employee	A person in an employment relationship with the Company and directly performing work under an employment contract, as well

	as other persons engaged under an employment contract concluded with the Seconding Party in accordance with the personnel provision (outstaffing) services agreement.
Relatives by Marriage	Brothers, sisters, parents, and children of the spouse.
Compliance Service / Authorized Compliance Structural Subdivision	The Company's structural subdivision or a person responsible for compliance matters.
Facilitation Payments	Payments made to Politically Exposed Persons for the purpose of expediting routine official actions (for example, the issuance of permits, licenses or other official documentation; issuance of visas, work permits and other immigration documentation; expediting customs clearance of goods; expediting state registration of real estate or vehicles; expediting the provision of utility or other services (for example, telecommunications, security), and others).
Family Members of Persons Equated to Persons Performing State Functions	Spouse, parents, children, including adult children, and persons who are dependents and permanently reside with such person.
CEO / General Director	Head of the executive body (Chief Executive Officer).
CEO-1	Management level subordinate to the position of the General Director (CEO) in accordance with the organizational structure (executive and managerial employees, Chief of Staff, directors of functional divisions directly reporting to the CEO).
CEO-2	Management level subordinate to CEO-1 in accordance with the organizational structure (heads of services and departments directly reporting to CEO-1).
ABMS	Anti-Bribery Management System.

4. Responsibilities

4.1. Employees/Officials, in the performance of their official duties, shall:

1) familiarize themselves with the Policy and sign an undertaking to comply with the Policy. The undertaking shall be executed as an appendix to the employment contract or civil law contract, in the form set out in Appendix No. 1 to the Policy;

2) be guided by the memo in accordance with Appendix No. 2, which lists the basic concepts and examples of unacceptable corrupt behavior;

3) take compliance with the Policy into account when assessing the professional qualities of an Employee, including in the event of his/her appointment to a higher position and when resolving other personnel matters;

4) strictly comply with the restrictions and requirements established by the Policy, including those relating to giving and receiving gifts, representation expenses, charitable and sponsorship activities, participation in political activities, interaction with government representatives, Politically Exposed Persons and public organizations, Counterparties, intermediaries and third parties, prevention of Conflicts of Interest, and record keeping;

5) strictly observe the absolute prohibition on the following actions:

- participating in corrupt acts, including offering, promising or giving bribes to Politically Exposed Persons;
- requesting or receiving Bribes, or offering or receiving Commercial Bribery;
- participating in Commercial Bribery involving Counterparties or Commercial Bribery by Counterparties involving Employees/Officials, having any interest in concluding a contract or agreement with a particular Counterparty, unreasonably insisting on the engagement of a particular Counterparty (whether acting independently or as part of a consortium), and failing to take the interests of the Company into account when selecting a Counterparty;
- making payments to facilitate administrative, bureaucratic or other formalities in any form, including money or its equivalents, valuables, services or any other pecuniary or non-pecuniary benefit, to or from any persons or organizations, including commercial and non-commercial organizations, state authorities and local self-government bodies, and Politically Exposed Persons, for the purpose of obtaining benefits for themselves, the Company or third parties.

6) Officials, in the performance of their official duties, shall strictly comply with the absolute prohibition on accepting bribes from the Company's Counterparties and other third parties, as well as initiating, offering or giving Bribes either personally or through intermediaries, whether Employees or other third parties;

7) comply with anti-corruption requirements and restrictions established by other internal documents of the Company (to the extent that they do not contradict this Policy);

8) Officials, in the performance of their official duties, shall undertake the anti-corruption restrictions established by the applicable anti-corruption legislation in accordance with Appendix No. 4 to the Policy;

9) submit declarations of assets and liabilities, and of income and property, within the time limits and in the manner established by the tax legislation of the Republic of Kazakhstan.

4.2. Employees/Officials, when interacting with Counterparties, shall:

1) establish and maintain business relations only with those Counterparties that conduct business in good faith and honestly;

2) protect their own reputation;

3) demonstrate commitment to high ethical standards in the conduct of business activities;

4) implement their own anti-corruption measures.

4.3. The Compliance Service/authorized structural subdivision responsible for the compliance function shall be responsible for:

1) implementing a Counterparty due diligence procedure in order to reduce the risk of the Company's, Employees' or Officials' involvement in corrupt activities and other dishonest practices (including collecting and analyzing publicly available information about potential Counterparties, such as their reputation, length of time in the market, involvement in corruption scandals, and other relevant information);

2) publishing information on the Company's official website regarding the anti-corruption measures implemented by the Company;

3) updating the Policy;

4) organizing awareness of the Policy among Employees and Officials;

5) maintaining and improving the Anti-Bribery Management System and improving the compliance function.

4.4. The Legal Support Service shall be responsible for including provisions on compliance with anti-corruption standards—an anti-corruption clause in the form provided in Appendix No. 3—in contracts concluded with Counterparties.

4.5. The Human Resources Management and Development Service shall be responsible for:

1) recording Employees' and Officials' consent to accept anti-corruption restrictions;

2) ensuring the one-time submission by Officials of declarations of income and property, and of assets and liabilities upon conclusion of an employment contract;

3) taking measures with respect to Employees and Officials who violate the Policy.

5. Regulatory Legal Framework

5.1. This Policy has been developed taking into account the legislation of the Republic of Kazakhstan, international anti-corruption legislation, and the Company's internal documents.

5.2. In developing this Policy, the provisions of the following documents were taken into account:

- Criminal Code of the Republic of Kazakhstan dated July 3, 2014;
- Law of the Republic of Kazakhstan "On Combating Corruption" dated November 18, 2015;
- KPI Corporate Code of Ethics;
- KPI Policy on the Settlement of Conflicts of Interest of Employees and Officials;
- National Standard of the Republic of Kazakhstan ST RK ISO 37001-2017 Anti-Bribery Management Systems.

5.3. The main requirements of the above acts applicable to commercial organizations are:

- prohibition of giving bribes or items constituting Commercial Bribery;
- prohibition of bribing Politically Exposed Persons;
- prohibition of Intermediation;

- prohibition of receiving bribes or items constituting Commercial Bribery.

6. Key Principles of Anti-Corruption

In carrying out its activities, the Company shall be guided by the following anti-corruption principles:

6.1. **Zero Tolerance Principle** (non-acceptance of Corruption in any form or manifestation) – a complete prohibition on Employees, Officials, as well as other persons acting on behalf of and/or in the interests of the Company, directly or indirectly, personally or through any Intermediation, from participating in corrupt acts regardless of business practices in any particular country.

6.2. **Tone from the Top Principle** – Officials shall, through their conduct, set an example for the Company's Employees in complying with and promoting high ethical standards of business conduct and rejecting corruption in any form.

6.3. **Due Diligence Principle** – taking a set of measures and actions aimed at obtaining the necessary and reliable information about a Counterparty in order to minimize the risk of corruption in business relations with Counterparties.

6.4. **Corruption Prevention Principle** – the Company shall proactively implement preventive measures against corruption, namely the introduction of elements of corporate culture, organizational structure, rules and procedures primarily aimed at identifying corruption risks and minimizing them.

6.5. **Inevitability of Punishment Principle** – the Company declares its uncompromising attitude towards all forms and manifestations of Bribery, fraud and Corruption at all levels of corporate governance. Persons found guilty shall be held liable regardless of their position, length of service with the Company or any other relationship with it, in accordance with the legislation and the Company's internal documents.

6.6. **Monitoring and Control** – the Company shall monitor the implementation of anti-corruption procedures, oversee compliance with them and regularly improve them.

6.7. **Cooperation in Combating Corruption** – the Company recognizes the social nature of the corruption problem and the need to combat it both through measures implemented within the framework of state policy and by fostering intolerance towards corruption among Employees, Officials and Counterparties.

6.8. **Involvement of Employees and Officials in Combating Corruption** – the Company aims to develop a personal position among Employees and Officials of rejecting corruption in any form or manifestation. For this purpose, the Company shall take all necessary measures to implement the Policy at all organizational levels and communicate its contents to Employees, Officials and other interested parties. The Company shall promote the enhancement of the anti-corruption culture of Employees and Officials through their regular training on the key requirements of the Policy and its practical application.

6.9. **Principle of Maintaining Accurate Records** – the Company shall strictly comply with the requirements of legislation and the rules governing record keeping. Every business transaction shall be documented by a primary accounting document. Distortion or falsification of accounting, management or other records, or of supporting documents, shall not be permitted.

7. Measures for Counteracting and Preventing the Risks of Corrupt Practices

7.1. Information and Training

In order to establish an appropriate level of corporate culture, newly hired Employees/Officials of the Company shall undergo introductory training on the provisions of this Policy and related documents.

Employees/Officials shall receive training in the form of classroom training sessions, as well as through part-time or дистанционно learning by familiarizing themselves with this Policy, which is publicly available on the Company's website and internal resources.

7.2. Due Diligence of the Company's Counterparties and Candidates for Vacant CEO-1 and CEO-2 Positions

Before making a decision to commence or continue business relations, when recruiting candidates for vacant CEO-1 and CEO-2 positions or before extending their employment relationships, as well as when interacting with Counterparties and other interested parties, the Company shall conduct due diligence regarding their integrity, the absence of any Conflict of Interest, links with Politically Exposed Persons, and shall analyze information concerning their reputation.

The procedure for verifying candidates for vacant CEO-1 and CEO-2 positions or for extending their employment relationships for compliance with the requirements established, including by this Policy, shall be carried out in accordance with the Company's internal documents.

The procedure and criteria for due diligence of Counterparties and recipients of charitable/sponsorship assistance are established in the Company's internal document governing Counterparty due diligence.

7.3. Accounting and Audit

In order to provide interested parties with complete and reliable information on the Company's financial position, operating results and changes in its financial position, the Company shall maintain accounting, tax and management records in full compliance with the requirements of applicable legislation, International Financial Reporting Standards, and the Company's internal regulatory documents.

All financial and business transactions shall be reflected in the accounting records and other types of records on the basis of the principles of completeness, reliability, openness, dependability, comparability, relevance and clarity.

The Company shall not permit financial and business transactions to be carried out without being recorded in the accounting records, nor the distortion or falsification of accounting, management or other records, or primary accounting documents.

All financial and business transactions of the Company shall be duly reviewed and approved by authorized Employees in accordance with the requirements of the internal documents.

The financial statements shall undergo regular external audits in accordance with the requirements of legislation and the Company's internal documents, as well as periodic internal audits.

7.4. Representation Expenses and Exchange of Gifts

In accordance with the legislation of the Republic of Kazakhstan, the Company prohibits Officials and Employees, as well as members of their families, from receiving or providing to third parties any material remuneration, gifts or services (hereinafter referred to as a Gift) granted in return for actions (or omissions) by such person in favour of the persons who provided the Gift or other third parties, if such actions (or omissions) fall within the official powers of that person or if, by virtue of his/her official position, he/she may facilitate such actions (or omissions).

Gifts received without the knowledge of Officials and/or members of their families shall be transferred free of charge to the authorized state property management authority within seven calendar days from the date of receipt of the Gift or from the date when the Official became aware of the receipt of the Gift. Services rendered to such persons under the same circumstances shall be paid for by transferring funds to the republican budget within seven calendar days from the date the services were rendered or from the date when the Official became aware that such services had been rendered.

Gifts received without the knowledge of Employees shall be surrendered to the Company's Compliance Service for subsequent registration in the Company's Gift Register.

Representation expenses and exceptional cases of gift exchange shall be governed by the KPI Corporate Code of Ethics.

7.5. Restrictions on Charitable and Sponsorship Activities

The Company shall not directly provide charitable or sponsorship assistance to government authorities, commercial or non-commercial organizations, their representatives or other persons.

Charitable and sponsorship assistance may be provided in accordance with the internal documents of KPI, KMG and JSC "Samruk-Kazyna".

7.6. Non-Participation in Political Activities

The Company shall not participate, directly or indirectly, in political parties, organizations or related foundations, including by making sponsorship or other payments in their support. At the same time, Employees and Officials shall have the civil right, outside working hours, to participate in political activities at their own discretion, provided that such participation does not prejudice the interests of the Company and does not create a Conflict of Interest.

7.7. Liability for Corrupt Acts

The Company shall make every reasonable and lawful effort to ensure the prompt and inevitable accountability of persons committing corrupt acts and other violations of anti-corruption legislation and internal anti-corruption documents, regardless of the scale or form of such violations.

The Company reserves the right, in accordance with the established procedure, to disclose information concerning persons held liable for corruption offenses covered by this Policy.

7.8. Non-Retaliation

The Company guarantees that Employees/Officials who refuse to commit a corruption offense/corrupt act before it becomes known to the Company shall not be subjected to disciplinary liability.

The Company considers retaliation unacceptable and seeks to identify and suppress in a timely manner any retaliatory actions, namely actions aimed at discrimination, persecution or other adverse consequences by third parties against Employees/Officials who, in good faith, reported a suspected corruption offense committed by another Employee/Official, even if such suspicion is not confirme

7.9. Hotline

In order to maintain a high level of trust in the Company, comply with international standards of business ethics, and prevent and suppress cases of Bribery and Corruption, the Company operates a Hotline.

By contacting the Hotline, any person may, in a manner convenient to them, including anonymously, report facts of Bribery, Corruption and Commercial Bribery, Conflicts of Interest that may lead or have led to Corruption, other manifestations of corruption, and violations of the provisions of this Policy that have become known to them.

Each report shall be carefully reviewed, the results of its consideration shall be communicated to the responsible persons of the Company, and where grounds exist, an appropriate investigation shall be conducted in accordance with the Company's internal documents and procedures.

The Hotline contact details shall be published on the Company's official website, on information boards and in other publicly accessible places. The reporting channels shall be available 24 hours a day, seven days a week, except for temporary disruptions in the operation of the website.

7.10. Interaction with Law Enforcement Authorities

The Company undertakes to report to the relevant law enforcement authorities any corruption offenses that become known to the Company.

Employees and Officials may interact with law enforcement authorities in the following forms:

- informing law enforcement authorities of violations that exhibit signs of corruption and fraud;
- providing assistance to law enforcement authorities in carrying out activities aimed at preventing or investigating corruption;
- providing responses and/or participating in meetings at the request of law enforcement authorities on matters relating to the prevention of and counteraction to corruption.

7.11. Anti-Corruption Restrictions. Financial Control Measures

In order to prevent persons equated to persons authorized to perform public functions, as well as persons who are candidates for such positions, from committing actions that may result in the use of their powers for personal, group or other non-official interests, such persons shall undertake the anti-corruption restrictions established by the applicable legislation of the Republic of Kazakhstan on combating corruption.

The consent of such persons to accept the anti-corruption restrictions shall be recorded in writing by the Human Resources Management Department.

Failure of such persons to accept the anti-corruption restrictions shall result in refusal of appointment to the position or dismissal (removal) from the position, while failure to comply with such restrictions, where there are no elements of a criminal offense or an administrative offense, shall constitute grounds for termination of the relevant activity.

Persons who are candidates for positions involving the performance of public functions or functions equated thereto, as well as their spouses, shall submit to the state revenue authority at their place of residence a declaration of income and property and a declaration of assets and liabilities in accordance with the legislation of the Republic of Kazakhstan.

Failure to submit, or submission of incomplete or inaccurate declarations and information, where the act does not contain elements of a criminal offense, shall constitute grounds for refusal to vest the person with the relevant authority or shall entail liability as provided for by the Code of the Republic of Kazakhstan on Administrative Offenses.

7.12. Organization of the Anti-Corruption System

7.12.1. KPI has established and maintains an Anti-Bribery Management System (hereinafter – ABMS).

7.12.2. The Supervisory Board of KPI demonstrates leadership by:

1) approving the Anti-Corruption Policy;
2) ensuring that the Anti-Corruption Policy is aligned with the objectives and development strategy of KPI;
3) ensuring the provision of sufficient and appropriate resources for the effective functioning of the ABMS;
4) overseeing the development and implementation of the KPI ABMS, its effectiveness, and the adequacy of the resources allocated for its effective functioning;
5) periodically, but at least once a year, receiving information on the establishment and functioning of the ABMS and on the anti-corruption measures being implemented;
6) periodically, but at least once a year, reviewing the achievement of the objectives and the effectiveness of the ABMS.

7.12.3. The Chief Executive Officer of KPI shall:

1) ensure the development, implementation, maintenance and review of the ABMS;
2) take the necessary measures to ensure the effective functioning and continual improvement of the ABMS and the compliance function;

3) provide sufficient and appropriate resources for the effective functioning of the ABMS;

4) promote a culture of compliance, anti-corruption and non-acceptance of corruption violations within KPI;

5) ensure that KPI employees are informed of the importance of effective anti-corruption measures and compliance with the requirements of the compliance system;

6) encourage employees to report concerns on their own initiative (Hotline);

7) guarantee that no employee shall be subjected to retaliation, discrimination or disciplinary action for reports made in good faith or based on reasonable belief concerning corruption violations committed within the Company, or for refusing to participate in corrupt practices, even if such refusal may result in losses to KPI's business.

7.12.4. The ABMS includes measures for:

1) developing and updating internal regulatory documents in the field of anti-corruption, anti-corruption restrictions, record-keeping and retention of evidence relating to implemented activities;

2) conducting internal corruption risk analysis;

3) conducting anti-corruption monitoring;

4) conducting Counterparty due diligence;

5) informing employees about the requirements of anti-corruption legislation and KPI internal regulatory documents on combating corruption;

6) developing objectives and measures to ensure the effectiveness of the ABMS;

7) developing tools to inform Counterparties and third parties of the anti-corruption measures and restrictions in force within KPI;

8) conducting internal audits of the ABMS and reporting the results thereof to the Supervisory Board and the Chief Executive Officer of KPI;

9) handling reports concerning anti-corruption violations or suspicions thereof;

10) preparing materials for submission to the Supervisory Board and the Chief Executive Officer of KPI for management review;

11) reviewing the effectiveness of the ABMS by the Compliance Service;

12) developing measures for the improvement of the ABMS.

7.12.5. KMG shall coordinate the activities of its Subsidiaries and Affiliates in the field of combating corruption.

7.12.6. KMG shall annually communicate, through its representatives on the boards of directors/supervisory boards, its expectations regarding the anti-corruption measures to be taken, including the elimination of identified deficiencies, corruption risks and factors contributing to the commission of corruption offenses within KMG portfolio companies.

8. Interaction with Politically Exposed Persons and the Public

The Company believes that any dialogue and interaction with Politically Exposed Persons shall be based on a proactive, honest, transparent, responsible and consistent approach and shall comply with applicable legislation and standards of business ethics.

Any improper interaction between an Employee/Official and Politically Exposed Persons is strictly prohibited.

The Company shall refrain from making any payments to Politically Exposed Persons, as well as to their Close Relatives, spouses, In-Laws, family members, or making payments in the interests of such persons, including obtaining by the Company any material or other benefit for the direct or indirect purpose of obtaining any undue advantages or preferences, including:

- organizing or paying (reimbursing) participation in representation events;
- organizing or paying (reimbursing) vacations, medical treatment and disease prevention;
- organizing or paying (reimbursing) business travel and other expenses.

Where an event involving Politically Exposed Persons is organized at the Company's expense, the initiator of such event shall obtain prior approval from the authorized structural subdivision responsible for the compliance function. At the same time, Representation Expenses shall not exceed the representation expense limits established by JSC "Samruk-Kazyna" or the limits established by legislation.

Employees/Officials are prohibited from directly or through intermediaries offering, transferring, promising or assuring the transfer of money, any other valuables, material or other benefits to Politically Exposed Persons in exchange for, or for the purpose of obtaining, undue advantages or preferences.

Employees/Officials are prohibited from directly or through intermediaries offering, transferring or promising any Facilitation Payments to Politically Exposed Persons.

Employees/Officials shall refrain from any conduct that may be perceived by Politically Exposed Persons as a willingness to commit or facilitate corrupt acts. These requirements shall apply to all forms of interaction, including oral and written communications and negotiations.

An Employee/Official who receives from a Politically Exposed Person information that may be perceived as a request, demand, extortion or hint regarding the transfer of money, any other valuables, material or other benefits for the benefit of such Politically Exposed Person or his/her Close Relatives, spouse, In-Laws or family members shall suspend business contacts with the relevant Politically Exposed Person and, within one (1) business day, notify the authorized structural subdivision responsible for the compliance function of such situation and/or report it through the Hotline.

Entering into contracts with Politically Exposed Persons, their Close Relatives, spouses, In-Laws or family members constitutes a high corruption risk factor. To eliminate such risk, the Company shall verify potential Employees and Counterparties for links with Politically Exposed Persons in accordance with its internal documents.

In the event of any doubt regarding the legality or ethical nature of their actions, Employees/Officials shall seek advice from the authorized structural subdivision responsible for the compliance function.

9. Analysis and Assessment of Corruption Risks

The Company shall conduct internal analysis and assessment of corruption risks in accordance with the legislation of the Republic of Kazakhstan and its internal regulatory documents.

The purpose of the analysis and assessment of corruption risks is to identify the causes of corruption risks and to develop measures for their elimination or minimization.

Corruption risks shall be identified through anti-corruption monitoring and internal audits of the Anti-Bribery Management System (ABMS).

The results of the analysis and assessment of corruption risks shall be used to evaluate the effectiveness of the ABMS.

The Company shall conduct anti-corruption monitoring in accordance with the legislation of the Republic of Kazakhstan and its internal regulatory documents.

The subject of anti-corruption monitoring shall be information relating to the effectiveness of the anti-corruption policy, the state of law enforcement practice in the field of combating corruption, as well as the perception and assessment of the level of corruption within the Company.

The results of anti-corruption monitoring shall be used for the analysis of corruption risks and the assessment of the effectiveness of the ABMS.

10. Liability for Failure to Comply (Improper Compliance) with the Polic

Responsibility for compliance with the requirements of this Policy rests with every Employee/Official regardless of the position held.

The commission of corruption offenses and/or fraudulent acts by an Employee/Official shall be regarded as a gross violation of employment duties.

An Employee/Official shall be held liable regardless of his/her status and position. Liability shall be imposed in accordance with the legislation of the Republic of Kazakhstan.

If an Employee's/Official's involvement in corruption offenses and/or fraudulent acts is identified and established, the Company shall have the right to impose disciplinary sanctions on such Employee/Official, including termination of the contract in accordance with the procedure established by the applicable legislation of the Republic of Kazakhstan.

Where sufficient grounds exist, the materials of the internal investigation concerning the above facts shall be referred to law enforcement authorities together with an application to bring the responsible persons to administrative or criminal liability.

Where damage or losses have been caused to the Company, the Company reserves the right to file a civil claim against the person who committed the corruption offenses and/or fraudulent acts.

The Chief Executive Officer of the Company shall bear disciplinary liability in accordance with the laws of the Republic of Kazakhstan for failure to perform or improper performance of official duties aimed at preventing corruption offenses by subordinate employees.

The Chief Executive Officer of the Company shall bear disciplinary liability for corruption crimes committed by employees directly subordinate to him/her, provided that all of the following conditions are met:

1) a connection has been established between the corruption crime committed by the subordinate and the fault consisting of failure to perform or improper performance of official duties aimed at preventing corruption offenses;

2) there is a court act that has entered into legal force imposing criminal liability on the subordinate employee for a corruption crime, or the criminal case concerning the corruption crime has been terminated by the criminal prosecution authority or the court pursuant to paragraphs 3), 4), 9), 10), 11) and 12) of Part One of Articles 35 or 36 of the Criminal Procedure Code of the Republic of Kazakhstan.

11. Final Provisions

In order to comply with international standards of business ethics, openness and transparency in conducting business, Employees/Officials shall notify the authorized structural subdivision responsible for the compliance function of all cases in which they are induced to commit corruption offenses, in accordance with the Company's internal documents.

In the event of doubts regarding the legality of the actions of other Employees/Officials or Counterparties, possible corrupt acts and other violations, bribery, Commercial Bribery, Conflict of Interest and other similar matters, an Employee/Official, Counterparty, shareholder or any other person may, through an open dialogue (including anonymously), report such concerns to the authorized structural subdivision responsible for the compliance function or contact the Hotline in accordance with the procedure established by the Company's internal documents.

Appendix No. 1
to the Anti-Corruption Policy

UNDERTAKING TO COMPLY WITH THE ANTI-CORRUPTION POLICY OF "KAZAKHSTAN PETROCHEMICAL INDUSTRIES INC." LLP

1. The Employee (Person who has entered into a civil law contract with the Company) confirms that he/she has read the Anti-Corruption Policy of the Company and the Corporate Code of Ethics of "Kazakhstan Petrochemical Industries Inc." LLP and undertakes to comply with them.

2. The Employee (Person who has entered into a civil law contract with the Company) undertakes to:

2.1. Refrain from participating in corrupt practices, directly or indirectly, personally or through the Intermediation of third parties, including not offering, giving, promising, requesting or accepting Bribes or facilitation payments in any form (Facilitation Payments), including money, valuables, services or any other benefit, to or from any persons or organizations, including commercial organizations, government and local self-government authorities, Kazakhstani and foreign public officials, private companies and their representatives.

2.2. Refrain from any conduct that may be interpreted by others as a willingness to commit or participate in a corruption offense in the interests of or on behalf of the Company.

2.3. Immediately inform his/her immediate supervisor and the person responsible for monitoring compliance with the Policy:

- of any attempts to induce the Employee to commit corruption offenses;
- of any information that has become known to the Employee regarding corruption offenses committed by other Employees, the Company's Counterparties or other persons;
- of the possibility of, or the existence of, a Conflict of Interest involving the Employee.

3. The Employee has been informed of the opportunity to report, through the Company's Hotline or to the authorized structural subdivision responsible for the compliance function responsible for monitoring compliance with the Policy, any concerns regarding the legality or ethical nature of his/her own actions, as well as the actions, omissions or proposals of other Employees, Counterparties or other persons interacting with the Company.

4. The Employee has been informed that no Employee of the Company, including himself/herself, shall be subject to sanctions or retaliation by the Company if he/she reports a suspected act of corruption, or refuses to give or accept a Bribe, engage in Commercial Bribery, or otherwise participate in Intermediation in bribery, including where, as a result of such refusal, the Company incurs lost profits or fails to obtain commercial or competitive advantages.

5. The Employee has been advised that he/she may be held disciplinarily, administratively, civilly and/or criminally liable for violating the anti-corruption requirements of the legislation of Kazakhstan and other applicable legislation, as well as the

Anti-Corruption Policy and the Corporate Code of Ethics of "Kazakhstan Petrochemical Industries Inc." LLP.

6. The Employee has been informed that if he/she has any additional questions regarding the principles and requirements of the Anti-Corruption Policy of "Kazakhstan Petrochemical Industries Inc." LLP and the applicable anti-corruption legislation, he/she may contact the authorized structural subdivision responsible for the compliance function responsible for monitoring compliance with the Policy.

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Appendix No. 2
to the Anti-Corruption Policy

EMPLOYEE MEMORANDUM OF "KAZAKHSTAN PETROCHEMICAL INDUSTRIES INC." LLP ON COMPLIANCE WITH THE REQUIREMENTS OF ANTI-CORRUPTION LEGISLATION AND THE POLICY

1. What conduct is prohibited?

The Anti-Corruption Policy of "Kazakhstan Petrochemical Industries Inc." LLP (hereinafter – KPI) (hereinafter – the Policy) prohibits all forms of corruption: abuse of official position, giving a Bribe (Active Bribery), receiving a bribe (Passive Bribery), Intermediation, abuse of authority, Commercial Bribery, or any other unlawful use by an individual of his/her official position contrary to the interests of KPI and the State, in order to obtain benefits in the form of money, valuables, other property or property-related services, other property rights for himself/herself or third parties, or the unlawful provision of such benefits to the said person by other individuals, as well as the commission of the above acts on behalf of or in the interests of a legal entity.

2. What is a Bribe?

A Bribe is material assets (items or money), any property benefit or services received in exchange for an action (or, conversely, inaction) in the interests of the bribe-giver, which the person could or should have performed by virtue of his/her official position.

A bribe may be anything of value, including financial or other advantages. Examples of bribes include (but are not limited to):

- financial payments or promises of payments in cash or cash equivalents (for example, gift certificates);
- gifts, entertainment and hospitality (for example, travel, meals and accommodation);
- services;
- loans and valuable security;
- property or any interest in property of any kind;
- protection from penalties and release from any obligation;
- anything provided for inadequate consideration;
- provision of internships, work experience or an offer of temporary or permanent employment (including the provision of the same services/benefits to Close Relatives, spouses, Relatives by Marriage);
- political or charitable contributions.

The defence that a Bribe is a necessary measure in any local industry, business, profession or occupation cannot be used to justify bribery.

3. Active Bribery

It is always unacceptable for Employees/Officials to:

- offer, promise or pay bribes, including Facilitation Payments, other unlawful payments or benefits to a Politically Exposed Person or for the benefit of such persons, or at their direction;
- facilitate, act as an intermediary, assist or support such conduct.

A violation of the Policy occurs if a KPI Employee/Official offers, attempts to pay or pays, or acts as an intermediary in giving a bribe to a Politically Exposed Person, even if the KPI Employee/Official does not receive any benefit in return.

4. Passive Bribery

Employees/Officials are prohibited from:

- requesting, demanding, agreeing to receive or receiving a bribe from a Politically Exposed Person.

This prohibition applies regardless of whether the Employee receives the bribe for his/her own benefit or on behalf of another person.

A violation of the Policy occurs if a KPI Employee/Official requests or demands a bribe; the bribe does not have to be actually paid.

5. What is Commercial Bribery?

Commercial Bribery is 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 of property-related services to such person for the use of his/her official position, as well as general patronage or connivance in service in the interests of the person carrying out the bribery.

6. When is an advantage considered a Bribe or Commercial Bribery?

The provision of an advantage constitutes a Bribe, regardless of its value, if there is an intention to:

- induce or reward improper conduct by the recipient or another person (Commercial Bribery); or
- influence a Politically Exposed Person (unlawfully or otherwise) in the performance of his/her official duties in order to obtain or retain a commercial advantage.

The provision of an advantage is likely to constitute a Bribe if:

- it is unlawful under the applicable anti-corruption and anti-bribery laws;
- it creates an obligation or the appearance of an obligation for the other party;
- it is intended to induce a person to act or refrain from acting in order to provide a specific benefit or general support to the person providing the advantage or to that person's organization;
- it is provided to a Politically Exposed Person in order to influence the official with respect to his/her official duties, to expedite the performance of official duties or to obtain general support from such person;
- it is unreasonable in terms of value, frequency or manner of provision.

7. What else is prohibited?

The following conduct is also unacceptable for you:

- violating financial discipline, including criminal acts such as theft of funds and preparation of false reports, insider trading, money laundering or misappropriation of funds;
- using or offering privately to other persons access to or use of KPI resources, including assets, funds or intellectual property, without prior authorization from KPI;
- attempting to induce an individual employee of a commercial organization, a state-owned (wholly or partially) organization or a Politically Exposed Person to commit unlawful acts;
- offering, giving or authorizing Bribes/Commercial Bribery, directly or indirectly, through an agent or associated person:

a. to a Politically Exposed Person; or

b. to a manager, officer or employee of a commercial or other organization;

- offering or providing any unauthorized benefit (property-related or otherwise) to an employee of any competitor, supplier or customer of KPI that may result in an unfair competitive advantage and violate applicable competition provisions, including any benefit that may provide KPI with an improper advantage over its competitors;
- using any connections you may have with Politically Exposed Persons for the purpose of unlawfully obtaining a competitive advantage for KPI;
- failing to report indications of unlawful payments or favors in accordance with the Policy or any circumstances giving rise to suspicion of such conduct;
- taking actions, including fraudulent misrepresentations, that induce a party to obtain a financial or other benefit or to avoid an obligation;
- attempting to conceal or hide any of the above.

I have familiarized myself with this memorandum; it has been fully read and explained to me.

Full Name_____________________________

Signature __________________________ Date__________

Appendix No. 3
to the Anti-Corruption Policy

Sample Anti-Corruption Clause for Contracts with Counterparties

1. [Name of the Counterparty under the Contract] undertakes to ensure that all individuals and legal entities affiliated with it acting under this Contract (hereinafter each referred to as an "Affiliated Person"), including, without limitation, the owners, directors, officers, employees and agents of [Name of the Counterparty under the Contract], comply with the warranties set forth in this Clause.

2. [Name of the Counterparty under the Contract] and all Affiliated Persons undertake not to directly or indirectly engage in the following actions:

2.2.1. Pay, offer, promise or authorize the payment of any money or the provision of any other valuables (including gifts, entertainment and subsidies) to any persons connected with the government for the purpose of improperly obtaining, retaining or conducting business or obtaining unlawful advantages for KPI.

2.2.2. Refrain from any other actions that violate applicable laws prohibiting commercial bribery, including Commercial Bribery and other unlawful and improper means of conducting business.

3. [Name of the Counterparty under the Contract] [is not] [1] a person connected with the government and [does not have] [2] any Politically Exposed Persons serving as its officers, employees or direct or indirect owners. [Name of the Counterparty under the Contract] undertakes to immediately notify KPI in writing of any case where a Politically Exposed Person becomes an officer or employee of [Name of the Counterparty under the Contract] or acquires a direct or indirect ownership interest in [Name of the Counterparty under the Contract].

4. [Name of the Counterparty under the Contract] has been established for the purpose of conducting legitimate business activities and not for any unlawful purposes, and has only lawful sources of financing.

5. [Name of the Counterparty under the Contract] and its Affiliated Persons have not been convicted of or found guilty of any unlawful acts related to fraud or corruption. [Name of the Counterparty under the Contract] undertakes to immediately notify KPI in writing if [Name of the Counterparty under the Contract] or any of its Affiliated Persons are convicted of or found guilty of such unlawful acts.

6. [Name of the Counterparty under the Contract] confirms that it has familiarized itself with the Corporate Code of Ethics of "Kazakhstan Petrochemical Industries Inc." LLP (hereinafter – KPI) and the KPI Anti-Corruption Policy available on the official KPI website. [Name of the Counterparty under the Contract] certifies that it fully understands the KPI Corporate Code of Ethics and the KPI Anti-Corruption Policy.

7. [Name of the Counterparty under the Contract] undertakes to provide KPI with good-faith assistance and cooperation in the event of an actual or potential violation of the

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[1] The text must be amended if the Counterparty is a state-affiliated entity.

[2] If applicable, the wording shall be revised accordingly and a list of Politically Exposed Persons (PEPs) shall be obtained.

requirements of this Anti-Corruption Clause, including ensuring the possibility of interviewing its owners, directors, officers and other Affiliated Persons.

8 [Name of the Counterparty under the Contract] undertakes to promptly inform KPI of all cases of violation of the requirements of the Anti-Corruption Clause related to KPI's activities. To report such violations, [Name of the Counterparty under the Contract] shall use the KMG Hotline, information about which is available on the official KPI website.

Appendix No. 4
to the Anti-Corruption Policy

Consent to Accept Anti-Corruption Restrictions and Prohibitions

I, (Full Name) ________________________________, hereby acknowledge and accept the anti-corruption restrictions and prohibitions established by the Law of the Republic of Kazakhstan "On Combating Corruption", including the following:

1) prohibition of joint employment (service) of close relatives, spouses, and in-laws;

2) prohibition of engaging in activities incompatible with the performance of official duties at KPI;

3) prohibition of using official or other non-public information for obtaining or deriving financial or non-financial benefits or advantages;

4) prohibition of accepting material remuneration, gifts, or services in exchange for actions (or omissions) in favor of persons providing such remuneration, gifts, or services, where such actions fall within my official authority or where my position enables me to influence such actions (or omissions);

5) prohibition of participating in gambling and/or betting activities at gambling establishments falling within the scope of the Law of the Republic of Kazakhstan "On Gambling Business", as well as participating in gambling and/or betting outside designated venues or through telecommunication networks, including the Internet;

6) prohibition of independently participating in the management of a business entity where such management or participation is not included in my official duties under the legislation of the Republic of Kazakhstan, and prohibition of facilitating the material interests of organizations or individuals through the improper use of my official powers for the purpose of obtaining financial or other benefits;

7) prohibition of engaging in any other paid activity, except for teaching, scientific, or other creative activities.

I acknowledge that I have been informed of the liability established under the legislation of the Republic of Kazakhstan for failure to comply with the anti-corruption restrictions and prohibitions provided by the legislation of the Republic of Kazakhstan.

Full Name____________________________

Signature_________________________ Date_________

Record of Amendments

Clause / Section No.	New Version	Justification for Amendments and Additions

Acknowledgement Sheet

No.	Employee's Full Name	Signature (Acknowledgement)	Date of Acknowledgement