



ABOUT THE REPORT

GENERAL INFORMATION

This Kazakhtelecom JSC’s Integrated Annual Report 2023 (hereinafter – the Integrated Report, the Report) discloses information on financial, economic and operational performance, as well as data about the sustainable development achievements of the Company. The Report presents the Company’s activities for the period 01 January 2024 – 31 December 2024. The document includes important facts that go beyond the reporting period but are directly related to it, as well as the Company’s medium-term plans. The document is addressed to a wide range of stakeholders.

Kazakhtelecom JSC has been issuing annual public non-financial reports since 2017. This Integrated Annual Report 2024 was published in June 2025. All the Company’s reports are available on the Company’s official website.

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Compared to the Integrated Annual Report for 2023, no material changes have been made to the structure or the approach to information disclosure. The format and content of the document have largely remained consistent, ensuring data comparability and continuity of disclosure. At the same time, certain wording has been clarified, and updated indicator values have been provided based on the actual data for 2024.

All financial indicators are presented in the national currency of the Republic of Kazakhstan – tenge – and are consistent with the audited consolidated financial statements (prepared in accordance with IFRS), the full version of which is available in the appendix to the Report and on the website of Kazakhtelecom JSC.

REPORT STRUCTURE

The Report describes the Company’s activities on the following topics:

- › implementation of the Kazakhtelecom JSC’s Development Strategy and business model;
- › corporate governance;
- › material financial and economic plans and results for the main types of activities;
- › risk management, including in sustainable development;
- › supply chain management and supplier liaison;
- › business ethics, human rights protection, equal opportunities, anti-corruption;
- › management of sustainable development activities;
- › stakeholder engagement;
- › HR management, development, training and employee relations;
- › ensuring safe and healthy working conditions;
- › environmental protection, combating climate change and improving energy efficiency;
- › support and development of local communities.

To disclose the most relevant topics in the Report, the Company has analysed the materiality of sustainability aspects for individual indicators and topics specified in the GRI 2021 standards, based on a review of the internal and external environments and on stakeholder engagement. For more details, please refer to the Materiality Analysis section of this Report.

The Company reviews annually the list of material topics to be disclosed in the Company’s annual accounts and the Board of Directors approves it as part of the Company’s Integrated Annual Report approval.

To designate Kazakhtelecom JSC and its subsidiaries, the Report uses the names: “Kazakhtelecom”, “Company”, “We”.

STANDARDS AND REGULATORY REQUIREMENTS

The Report discloses basic data in accordance with the requirements of the laws of the Republic of Kazakhstan, the internal regulations and practices of the Company, and international corporate governance practices. When drawing up the Report, the Company considered the following documents:

- › Law No. 415-II of the Republic of Kazakhstan dated 13 May 2003 On Joint Stock Companies;
- › The rules for information disclosure by the issuer, Requirements for the content of information to be

disclosed by the issuer, and the terms for information disclosure by the issuer on the Internet resource of the Depository of financial statements as approved by the Resolution No. 189 adopted by the Board of the National Bank of the Republic of Kazakhstan on 27 August 2018;

- › Kazakhtelecom’s Corporate Governance Code approved
- › International integrated reporting standard (<IR> International Framework);
- › International standard for sustainable development reporting, Global Reporting Initiative;
- › Recommendations of the TCFD (The Task Force on Climate-related Financial Disclosures) under the Financial Stability Board (partial disclosure);
- › Sustainability Accounting Standards Board (SASB) standards for telecommunications (SASB Telecommunication Services version 2018-10); (partial disclosure);
- › AA1000SES Stakeholder Engagement Standard;
- › Ten principles of UN Global Compact
- › Sustainable Development Goals adopted by the UN General Assembly for the period till 2030
- › ISO 26000:2010 Social Responsibility Guidance Standard;
- › International Standard 3410 Assurance Engagements for Reporting Greenhouse Gas Emissions (ISAE 3410).

Since 2021, Kazakhtelecom JSC has included the information on its contribution to the achievement of the United Nations Sustainable Development Goals in the Report.



INFORMATION PERIMETER

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The scope of the Report corresponds to the annual reporting cycle of the Company. The previous Report was published in June 2024. Electronic copies of the reports for the previous years are available on the official website of the Company.

In terms of financial indicators, the Report covers the Kazakhtelecom Group of companies. The reporting scopes of non-financial indicators include only Kazakhtelecom JSC.

Differences in the scopes of coverage of financial and non-financial indicators are explained by the fact that statistics on non-financial indicators of subsidiaries and affiliates are not kept.

PRINCIPLES FOR DEFINING REPORT QUALITY

When determining the content of the Report, Kazakhtelecom JSC adheres to the recommendations of the GRI Standards. The Annex to the Report contains the GRI table, which provides information on disclosure of GRI indicators.

The key principles of the GRI Standards ensure the quality of the Report:

Balance

The Report discloses both positive (implementation of plans, achievement of goals) and negative (e.g. fines, accidents) performance of the Company to show our results as objectively as possible.

Comparability

The Company presents information in the Report in dynamics over several years by quantitative indicators. This allows stakeholders to track changes in the Company's performance indicators over time and make a comparative analysis with other organisations.

Transparency

The information in the Report is presented in a form that is clear to stakeholders with the necessary understanding of the organisation and its activities.

Reliability

All data in the Report are collected and provided by the relevant divisions of the Company and verified for accuracy. Independent auditors of KPMG Tax & Advisory LLP verified a number of non-financial indicators. The text of the Report provides links to data sources.

Accuracy

Information on all material topics is detailed and allows stakeholders to evaluate the Company's performance. All data are officially recognised by Kazakhtelecom and confirmed by internal and public documents placed in the public domain (including on the Company's website).

Timeliness

The Report presents information for the 2023 calendar year and will be published in 2024.

Sustainability context

The Report provides information on the Company's contribution from an economic, environmental and social perspective and discloses the extent of the Company's contribution to the achievement of 17 Sustainable Development Goals in 2023.

Completeness

The Report provides sufficient information to assess the impact of Kazakhtelecom JSC in the reporting period.



AUDIT AND INDEPENDENT ASSURANCE

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The external audit of the Company's financial statements was conducted by Ernst & Young Kazakhstan LLP. The cost of audit services in 2024 amounted to KZT 155,500,000. The auditor's report is provided in the Appendix to this Report.

The proper presentation of non-financial information prepared in accordance with the GRI Standards, as published by the Global Reporting Initiative, was verified in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised)

"Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and the International Standard on Assurance Engagements ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements," issued by the International Auditing and Assurance Standards Board (IAASB). The independent assurance provider was PricewaterhouseCoopers LLP. The total cost of non-audit assurance services related to the non-financial indicators presented in this 2024 Report of Kazakhtelecom JSC amounted to KZT 21,285,000 (excluding VAT).

FORWARD-LOOKING STATEMENTS

This Report contains information on Kazakhtelecom JSC's plans and intentions for the medium and long term, which are or are considered to be forward-looking statements. The plans and intentions stated in the Report are forward-looking, associated with risk and uncertainty, as they relate to future events and circumstances. Forward-looking statements are not guarantees of the Company's future

performance, as they are outside the Company's sphere of influence. The Company's actual results of operations, financial condition and liquidity, the development of the Republic of Kazakhstan and the industries in which the Company operates may differ materially from the projections described in this Report. For this reason, actual performance in future years may differ from the forward-looking statements published in this Report.