

PROSPECTUS FOR THE ISSUE OF NON-GOVERNMENT BONDS

Full name
Short name

joint-stock company «Kazakhstan aluminium
smelter»
JSC «Kazakhstan aluminium smelter»

State registration of the issue of non-government bonds (bond program, issue of non-government bonds within the bond program) by the authorized body does not mean providing any recommendations to investors regarding the purchase of non-government bonds described in the prospectus and does not confirm the accuracy of the information contained in this document.

The issuer's officials confirm that all information provided in it is reliable and shall not mislead investors regarding the issuer and its placed non-government bonds.

During the circulation period of non-government bonds, the issuer shall ensure the disclosure of information on the securities market on the Internet resource of the financial reporting depository in accordance with the requirements of the legislation of the Republic of Kazakhstan on the securities market.

Chapter 1. Information on the name of the issuer and its location

1. Information about the issuer in accordance with the constituent documents:

1) date of primary state registration of the issuer;

17.03.2005

2) the date of state re-registration of the issuer (if re-registration was carried out);

17.03.2005

3) full and abbreviated name of the issuer in Kazakh, Russian and English (if any) languages;

Full name

In Kazakh language

"Қазақстан электролиз зауыты" акционерлік қоғамы

In Russian language

Акционерное общество "Казахстанский электролизный завод"

In English language

joint-stock company «Kazakhstan aluminium smelter»

Short name

In Kazakh language

"Қазақстан электролиз зауыты" АҚ

In Russian language

АО "Казахстанский электролизный завод"

In English language

JSC «Kazakhstan aluminium smelter»

4) if the name of the issuer is changed, all its previous full and abbreviated names, as well as the dates when they were changed, shall be indicated;

The name of the issuer did not change.

5) if the issuer was created as a result of the reorganization of a legal entity (legal entities), then information on succession concerning the reorganized legal entities and (or) the issuer shall be indicated;

the issuer was not created as a result of the reorganization of a legal entity (legal entities)

6) if there are branches and representative offices of the issuer, their names, dates of registration (re-registration), locations and postal addresses of all branches and representative offices of the issuer shall be indicated in accordance with the certificate of registration of branches (representative offices) of legal entities;

The issuer does not have branches or representative offices

7) business identification number of the issuer;

050340001374

8) Legal Entity Identifier code (Legal Entity Identifier) in accordance with the international standard ISO 17442 "Financial services - Legal Entity Identifier" (LEI) (Financial services - Legal Entity Identifier) (if any).

The issuer does not have a Legal Entity Identifier code.

2. The location of the issuer in accordance with the certificate of state registration (re-registration) of the legal entity, indicating the contact phone numbers, fax and e-mail address, as well as the actual address if the actual address of the issuer differs from the location of the issuer specified in the certificate of state registration (re-registration) of a legal entity.

Location

Kazakhstan, Pavlodar region, Pavlodar city, Industrial zone Vostochnaya, building 60/2, postal code 140001

Actual address:

Kazakhstan, Pavlodar region, Pavlodar city, Industrial zone Vostochnaya,

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Данный документ согласно пункту 1 статьи 7 ЗРК от 7 января 2003 года N370-II "Об электронном документе и электронной цифровой подписи" равнозначен документу на бумажном носителе.



building 60/2, postal code 140001
Phone +7 (707) 909-07-27
Fax
E-mail: kas@erg.kz

Chapter 2. Information about issuance securities, methods of their payment and receipt of income on them

3. Information about the issue of bonds:

- 1) type of bonds. If the bonds are perpetual, information on this shall be indicated;
Secured coupon bonds.
- 2) nominal value of one bond (if the nominal value of one bond is an indexed value, then the procedure for calculating the nominal value of one bond shall be additionally indicated);
1 000 (One thousand) US Dollar
Not apply to the Issuer.
- 3) number of bonds;
100 000 (One hundred thousand)
- 4) total volume of bonds issue;
100 000 000 (One hundred million) US Dollar
- 5) the currency of the nominal value of the bond, the currency of payment on the principal debt and (or) accrued interest on bonds.
US Dollar

4. Method of payment for placed bonds.

Payment for the placed bonds is made in US dollars in non-cash form.

5. Earning income from bonds:

- 1) the rate of the basic interest on bonds and additional interest if any.
In case of payment of additional interest, the procedure for determining the amount of additional interest on bonds is reflected, indicating the sources of information about events, the occurrence or non-occurrence of which determines the receipt of additional interest on bonds;

The coupon interest rate (hereinafter - "Interest rate") will be determined based on the results of the first trading session for bond placement, conducted in accordance with the internal rules of the stock exchange (hereinafter - "First trading session"), as the cut-off rate determined by the issuer during the First trading session.

The Interest rate will be fixed for the entire term of the bond's circulation, with the upper limit set at 5.95% (five point ninety-five percent) per annum.

- 2) frequency of payment of interest and (or) dates of payment of interest on bonds;
Interest is paid twice a year, every 6 (six) consecutive months from the date of bond issuance, throughout the term of the bonds.
- 3) the date from which the accrual of interest on bonds begins;
Interest begins to accrue from the start date of bond circulation.
- 4) the procedure and conditions for paying interest on bonds, the method of receiving interest on bonds;

Interest for the payment date is calculated as the product of the Nominal value and the semi-annual

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interest rate (Interest rate divided by two). Interest is rounded to two decimal places using standard mathematical rounding rules.

Interest is paid to bondholders who are registered in the issuer's securities registry system at the beginning of the last day of the period for which the payment is made (as per the local time of the central depository managing the registry) – the record date.

The interest payment is transferred to bondholders' bank accounts within 10 (ten) working days following the record date.

5) the period used to calculate the interest on bonds.

30/360 (thirty days per month, three hundred sixty days per year).

6. When issuing bonds of a special financial company for project financing, the following shall be additionally indicated:

1) characteristics of monetary claims, conditions and forecasted terms of receipt of money under the rights of claim, which are part of the allocated assets;

2) the procedure for providing information to bondholders on the change of ownership of property created under the basic agreement, on the introduction of creditor's representatives to the bodies of a special financial company and their powers;

3) a list of expenses of a special financial company related to servicing a transaction of project financing and investment asset management, carried out at the expense of allocated assets.

4) the procedure and order of payment of remuneration and redemption of bonds of different issues issued within one bond program (to be specified in the prospectus of the bond program);

5) Procedure and priority of satisfaction of claims of bondholders of the special financial company in case of bankruptcy of the special financial company.

Not applicable

7. When issuing bonds of a special financial company during securitization, the following shall be additionally indicated:

1) the name and location of the originator, the custodian bank managing the investment portfolio, the special financial company and the person collecting payments on the assigned rights of claim;

2) the subject of activity, the rights and obligations of the originator in the securitization transaction;

3) a description of the rights of claim, the conditions, procedure and terms for the receipt of money under the rights of claim, which are part of the allocated assets, and the procedure for monitoring their execution;

4) the procedure for investing temporarily free proceeds from allocated assets;

5) criteria for the homogeneity of claims;

6) the sequence of redemption of bonds of various issues issued within the bond program.

7) the procedure and order of satisfaction of claims of bondholders of the special financial company in case of bankruptcy of the special financial company.

Not applicable

Chapter 3. Conditions and procedures for placement, circulation, and redemption of issue-grade securities, as well as additional conditions for the redemption of bonds not established by Articles 15 and 18-4 of the Law on the Securities Market

8. Conditions and procedure for placement of bonds:



1) date of commencement of placement of bonds;

The start date of bond placement is the start date of bond circulation.

2) end date of placement of bonds;

The end date of bond placement is the end date of bond circulation.

3) the market where the placement of bonds is planned (organized and (or) unorganized securities market).

organized market

9. Conditions and procedure for circulation of bonds:

1) date of commencement of circulation of bonds;

The start date of bond circulation is the date of the First trading session conducted for the placement of the bonds in the trading system of the stock exchange, in accordance with its internal rules. Information about the start date of the bond circulation will be published on the official website of the stock exchange (www.kase.kz).

2) end date of bonds circulation;

The end date of bond circulation is the last day of the bond circulation period.

3) maturity of bonds;

Years: 3

Months:

Days:

4) the market where the circulation of bonds is planned (organized and (or) unorganized securities market).

organized market

unorganized market

10. Conditions and procedure for redemption of bonds:

1) date of redemption of bonds;

Within 10 (ten) business days after the last day of bond circulation.

2) method of repayment of bonds;

Payments for the redemption of the principal debt on the bonds will be made simultaneously with the payment of the final coupon amount on the bonds.

The funds designated for the redemption of the bonds, including the final coupon amount, will be transferred by the issuer to the account opened at JSC "Central Securities Depository" (hereinafter referred to as the "Central Depository") for crediting the redemption (early redemption) amount in accordance with the procedure and terms defined by the regulatory legal act of the authorized body,



along with a list of bondholders containing information about the amounts to be paid to each bondholder.

The Central Depository will transfer the funds designated for the redemption (early redemption) of the bonds to the bank accounts of the respective bondholders in the manner specified by the regulatory legal act of the authorized body.

3) if the payment of remuneration and nominal value upon redemption of bonds will be made in accordance with the prospectus for issuing bonds with other property rights, descriptions of these rights, methods of their preservation, the procedure for valuation and persons authorized to evaluate these rights, as well as the procedure for implementing the transfer of these rights are provided.

Not applicable – the payment of the coupon and Nominal value upon the redemption of the bonds will not be made with other property rights.

11. If there are additional conditions for the redemption of bonds that are not established by Articles 15 and 18-4 of the Law on the Securities Market, the following shall be indicated:

Not applicable

Chapter 4. Covenants (restrictions), if any

12. If additional covenants (restrictions) not provided for by the Law on the Securities Market are established, the following shall be indicated:

1) description of covenants (restrictions) accepted by the issuer and not provided for on the securities market;

During the entire circulation period of the bonds, the issuer must comply with the following additional covenants (restrictions):

a) not to violate the deadlines for submitting annual and interim financial statements established by the listing agreement concluded between the issuer and the stock exchange, and/or other internal documents of the stock exchange;

b) not to violate the deadline for submitting audit reports on the issuer's annual financial statements established by the listing agreement concluded between the issuer and the stock exchange, and/or other internal documents of the stock exchange;

2) the procedure for the issuer's actions in case of violation of covenants (restrictions);

In case of violation of any of the additional covenants (restrictions) provided for by this paragraph, the issuer, within 5 (five) business days following the day of the violation, is obliged to bring to the attention of bondholders information about this violation with a detailed description of the reason for the violation, the method and deadline for eliminating this violation. Bringing this information to the attention of bondholders is carried out by posting a corresponding information message on the official Internet resources of the stock exchange (kase.kz), DFS (www.dfo.kz). If at least one written application for the redemption of bonds is received, the Board of Directors of the issuer is obliged, within 30 (thirty) calendar days following the last day of the period for accepting written applications for redemption, to make a decision on:

1) redemption of bonds ;

2) the market (organized or unorganized) where the buyback of bonds will be carried out;

3) the price at which the buyback of bonds will be carried out;

4) the quantity of bonds to be bought back;

5) the date of the bond buyback: at the same time, the date of the buyback must be set for a day no later than 30 (thirty) calendar days from the date the decision is made by the Board of Directors of the issuer regarding the buyback of bonds;

6) the procedure for settlements, including:

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1. for the unorganized market:

(a) the procedure for submitting orders by bondholders to the central depository that performs activities for maintaining the register of bondholders for the debiting of bonds as a result of their buyback;

(b) the procedure for transferring funds to the bondholder in payment for the bonds bought back from them.

2. for the organized market – an indication of the method of conducting trades for the bond buyback;

3. other information necessary for organizing the bond buyback by the issuer.

The issuer, within 5 (five) business days following the date of the decision by the Board of Directors of the issuer to buy back the bonds, must inform the bondholders of the adoption of this decision by posting the relevant information notice on the official websites of the stock exchange (www.kase.kz) and the DFS (www.dfo.kz).

The published information must contain the following details:

1) the market (organized or unorganized) where the buyback of bonds will be carried out;

2) the price at which the buyback of bonds will be carried out;

3) the quantity of bonds to be bought back;

4) the date of the bond buyback: at the same time, the date of the buyback must be set for a day no later than 30 (thirty) calendar days from the date the decision is made by the Board of Directors of the issuer regarding the buyback of bonds;

5) the procedure for settlements, including:

1. for the unorganized market: (a) the procedure for submitting orders by bondholders to the central depository that performs activities for maintaining the register of bondholders for the debiting of bonds as a result of their buyback; (b) the procedure for transferring funds to the bondholder in payment for the bonds bought back from them

2. for the organized market – an indication of the method of conducting trades for the bond buyback;

3. other information necessary for organizing the bond buyback by the issuer.

The buyback of placed bonds must be carried out by the issuer within a period not exceeding 30 (thirty) calendar days from the date of the decision by the Board of Directors of the issuer regarding the buyback of bonds.

The issuer is obligated, upon request from bondholders, to buy back the bonds at the higher of the following prices:

- the price corresponding to the nominal value of the bonds, including accrued interest;

- the fair market price of the bonds.

3) the procedure for actions of bondholders in case of violation of covenants.

Information about the violation by the issuer of any additional covenants (restrictions) can be accessed by bondholders on the official websites of the stock exchange (www.kase.kz) and DFS (www.dfo.kz). Within 20 (twenty) calendar days following the first publication of information regarding the issuer's violation of any additional covenants (restrictions) provided for in this clause, bondholders have the right to submit to the issuer, and the issuer is obliged to accept, written applications for the buyback of bonds owned by them, specifying the number of bonds declared for buyback. The bondholder must submit a buyback application for the bonds owned by them in free form, indicating all necessary details:

a) for a legal entity: the name of the bondholder; business identification number; the number, date of issuance, and issuing authority of the certificate (statement) of state registration (re-registration); legal address and actual location; phone numbers; bank details; quantity and type of bonds subject to buyback; a document confirming the authority of the person signing the application;

b) for an individual: the surname, first name, and, if applicable, patronymic of the bondholder; individual identification number; the number, date, and issuing authority of the identity document; place of residence; phone number; bank details; quantity and type of bonds subject to buyback; when

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submitting an application by a representative – a document confirming the representative's authority. The relevant decision of the Board of Directors of the Issuer on the redemption of bonds may provide for the need to obtain additional information from bondholders, which is necessary for organizing the redemption of bonds within the period for the redemption of bonds.

In the case of a buyback on the organized market, the procedure for bondholders to submit applications for the sale of bonds they own is regulated by the internal documents of the stock exchange.

In the case of a buyback on the unorganized market, on the day of the buyback, the bondholder must submit to the central depository maintaining the bondholder register an order to debit the bonds owned by them, in accordance with the procedure determined by the resolution of the issuer's Board of Directors.

Bondholders who do not submit buyback applications retain the right to redeem the bonds they own at the end of their circulation period as specified in this Prospectus.

Chapter 5. Conditions, terms and procedures for converting emissive securities (when issuing convertible securities)

13. When issuing convertible bonds, the following information shall be additionally indicated:

Not applicable

Chapter 6. Information about the property of the bond issuer, which is full or partial security for obligations under issued bonds, indicating the value of this property (for secured bonds)

14. Information about the property of the issuer, which is full or partial collateral for obligations under the issued bonds:

1) a description of the collateral for the issued bonds, indicating the value of this property;

Not applicable. The bonds are not secured by the issuer's property.

2) percentage ratio of the value of collateral to the total volume of bonds issue;

Not applicable. The bonds are not secured by the issuer's property.

3) the procedure for foreclosing the subject of the pledge.

Not applicable. The bonds are not secured by the issuer's property.

15. Details of the bank that provided the guarantee, indicating its name, location, details of the guarantee agreement, and terms and conditions of the guarantee (if the bonds are secured by a bank guarantee).

Name: Joint Stock Company "Development Bank of Kazakhstan" (hereinafter – Guarantor).

Location: Republic of Kazakhstan, Z05T3E2, Astana, Yesil district, Mangilik El avenue, building 55 A, office 15.

A bank guarantee for the fulfillment of obligations details: No. 1414 dated March 13, 2025.

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Guarantee terms: The Guarantee takes effect from the moment it is signed by the Guarantor and remains valid from the start date of the Bonds' circulation until the date falling 40 (fourty) months from the start date of the Bonds' circulation, unless the Guarantee is terminated earlier due to the full performance of the Issuer's obligations under the Bonds.

Guarantee conditions: The Bonds are secured by a bank guarantee for the fulfillment of obligations issued by the Guarantor dated March 13, 2025. The Guarantor assumes an irrevocable and unconditional obligation to pay the Bondholder, in the event of Default, upon the first written claim of the Bondholder or the Bondholders' Representative, the full amounts due for repayment by the Issuer to the Bondholder under the Bonds as specified in the Claim, but not exceeding 105,000,000 (one hundred five million) US dollars.

16. Details of the concession agreement and the Decree of the Government of the Republic of Kazakhstan on the provision of state guarantee - when issuing infrastructure bonds.

Not applicable. The bonds of this issue are not classified as infrastructure bonds.

Chapter 7. Purpose of using money received from the placement of bonds

17. Specific purposes for using the money that the issuer will receive from the placement of bonds.

1) The specific purposes of using the money that the issuer will receive from the placement of bonds shall be indicated

The funds raised from bond placement will be used to cover operational expenses and prepayments for the supply of key raw materials and electricity necessary for the production of goods by the Issuer for subsequent export.

2) In the case of "green" bonds, social bonds, sustainability bonds, and sustainability related bonds, information on the issuer's bond issuance program shall be provided

In the case of issuing green, social, sustainability, or sustainability-linked bonds, information about the issuer's framework for bond issuance is provided.

3) In the case of "green" bonds, information on the compliance of the intended purpose of the proceeds from the placement of bonds with the projects stipulated by paragraph 3 of Article 20-1 of the law "On the Securities Market" shall be indicated

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

4) In case of issuing social bonds, a brief description of the relevant project aimed at implementing social objectives, for the financing of which the money received from the placement of these bonds will be used, as well as information on its compliance with the projects stipulated by paragraph 4 of Article 20-1 of the Law "On Securities Market"

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

5) In the case of issuing sustainable development bonds, a brief description of the "green" and "social" projects, for the financing (implementation) of which the money received from the placement of these bonds will be used, as well as information about their compliance with the projects stipulated in paragraphs 3 and 4 of Article 20-1 of the Law "On Securities Market"

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

6) In the case of the issuance of "green", social bonds and bonds of sustainable development, the following shall be additionally indicated:

sources of information on which the issuer will disclose information on the progress of the project, for the financing of which the money received from the placement of these bonds was used

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

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measures to be taken by the issuer if the project financed by the money received from the placement of these bonds ceases to comply with the classification of projects as stipulated by paragraphs 3 and 4 of Article 20-1 of the Law "On Securities Market"

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

In the case of an issue of bonds related to sustainable development (bonds, the characteristics of which change depending on the achievement of the issuer's predetermined sustainability goals), the following shall be described:

indicators used to assess the achievement of the issuer's predetermined sustainable development goals

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

methodology for calculating these indicators

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

financial and/or structural parameters of sustainability-related bonds, effective if the issuer achieves them

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

sources of information on which the issuer will disclose information on the fulfilment of the indicators set by him/her

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

8) In the case of issuing investment bonds, the money from the placement of which is used to finance the project, and a brief description of this project shall be given

Not applicable, as the bonds being issued do not belong to the aforementioned categories.

18. When issuing bonds, the payment for which will be made by the rights of claim on bonds previously placed by the issuer (excluding bonds redeemed by the issuer), the circulation period of which has expired, the date and number of the state registration of the issue of these bonds, their type and number, as well as the volume of the bond issue shall be additionally indicated, the amount of accumulated and unpaid interest on bonds.

Not applicable

Chapter 8. Information about the founders or major shareholders (participants) owning ten or more percent of the placed (except for those repurchased by the joint-stock company) shares (stakes in the authorized capital) of the issuer

19. Information about the founders or major shareholders (participants) owning ten or more percent of the placed (except for those repurchased by the joint-stock company) shares (stakes in the authorized capital) of the issuer:

Founder or major shareholder (participant) - a private individual

There are no individuals among the founders or major shareholders (participants) of the Issuer owning ten percent or more of the outstanding shares (excluding shares repurchased by a joint stock company).

Founder or major shareholder (participant) - a legal entity

Full name of the shareholder	Date on which the founder or major shareholder	Percentage of voting shares or stakes in the issuer's authorized capital owned by
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Full name of the shareholder	Date on which the founder or major shareholder	Percentage of voting shares or stakes in the issuer's authorized capital owned by
The sole shareholder owning 100% of the issued (common) shares in JSC "Kazakhstan aluminium smelter" is Limited Liability Partnership "EKT Holding." Location: Republic of Kazakhstan, Z05H1D2, Astana, Kabanbay Batyr Avenue, building 30A.	02.12.2022	100

Chapter 9. Information about the management body and executive body of the issuer

20. Information about the management body of the issuer:

The chairman and members of the board of directors or the supervisory board (indicating the independent (independent) director(s) in the board of directors):

Surname, name, patronymic (if any) Shakhazhanov Serik Karimzhanovich

Job title: Chairman of the Board of Directors.

the date of election of members of the board of directors or the supervisory board 27.02.2024

Information about their work activities for the last 3 (three) years and at present, in chronological order
From 2021 to the present – General Director of LLP "Eurasian Group".

The percentage ratio of the issuer's voting shares owned by each of the members of the issuer's board of directors, or the percentage ratio of the shares in the issuer's charter capital owned by each of the members of the issuer's supervisory board to the total number of voting shares or stakes in the issuer's charter capital 0 %

the percentage ratio of shares (stakes in the authorized capital) owned by each of the members of the board of directors or the supervisory board in the issuer's subsidiaries and affiliates to the total number of outstanding shares (stakes in the authorized capital) of these organizations 0 (the Issuer has no subsidiaries or affiliates).

Surname, name, patronymic (if any) Rakhmatullaev Daniyar Ravshanovich

Job title: Member of the Board of Directors.

the date of election of members of the board of directors or the supervisory board 27.02.2024

Information about their work activities for the last 3 (three) years and at present, in chronological order
Since December 29, 2020 – Deputy Chairman of the Board for Finance of LLP "Eurasian Group".

Since January 30, 2022 to the present – Deputy General Director for Finance of LLP "Eurasian Group".

The percentage ratio of the issuer's voting shares owned by each of the members of the issuer's board of directors, or the percentage ratio of the shares in the issuer's charter capital owned by each of the members of the issuer's supervisory board to the total number of voting shares or stakes in the issuer's charter capital 0 %

the percentage ratio of shares (stakes in the authorized capital) owned by each of the members of the board of directors or the supervisory board in the issuer's subsidiaries and affiliates to the total number of outstanding shares (stakes in the authorized capital) of these organizations 0 (the Issuer has no subsidiaries or affiliates).



Surname, name, patronymic (if any) Krasnoyarsky Vladimir Nikolaevich

Job title: Member of the Board of Directors.

the date of election of members of the board of directors or the supervisory board 27.02.2024

Information about their work activities for the last 3 (three) years and at present, in chronological order

From January 1, 2023 to the present – General Director of JSC "Aluminium of Kazakhstan".

From March 2011 to December 2022 – Production Director of LLC "Nikolaev Alumina Plant".

The percentage ratio of the issuer's voting shares owned by each of the members of the issuer's board of directors, or the percentage ratio of the shares in the issuer's charter capital owned by each of the members of the issuer's supervisory board to the total number of voting shares or stakes in the issuer's charter capital 0 %

the percentage ratio of shares (stakes in the authorized capital) owned by each of the members of the board of directors or the supervisory board in the issuer's subsidiaries and affiliates to the total number of outstanding shares (stakes in the authorized capital) of these organizations 0 (the Issuer has no subsidiaries or affiliates).

Surname, name, patronymic (if any) Rakishev Bayan

Job title: Member of the Board of Directors, Independent Director.

the date of election of members of the board of directors or the supervisory board 27.02.2024

Information about their work activities for the last 3 (three) years and at present, in chronological order

Since January 2019 to the present – Advisor to the Rector for Science at KazNITU named after K.I.

Satpayev;

The percentage ratio of the issuer's voting shares owned by each of the members of the issuer's board of directors, or the percentage ratio of the shares in the issuer's charter capital owned by each of the members of the issuer's supervisory board to the total number of voting shares or stakes in the issuer's charter capital 0 %

the percentage ratio of shares (stakes in the authorized capital) owned by each of the members of the board of directors or the supervisory board in the issuer's subsidiaries and affiliates to the total number of outstanding shares (stakes in the authorized capital) of these organizations 0 (the Issuer has no subsidiaries or affiliates).

Surname, name, patronymic (if any) Yusupov Khalidilla Abenovich

Job title: Member of the Board of Directors, Independent Director.

the date of election of members of the board of directors or the supervisory board 27.02.2024

Information about their work activities for the last 3 (three) years and at present, in chronological order

Since September 2007 to the present – Professor, Scientific Supervisor of State Budget and Contractual Works (part-time), Kazakh National Research Technical University named after K.I. Satpayev.

Since May 2018 to the present – Deputy Chief Editor of "Kazakhstan Mining Journal".

Since August 5, 2024 to the present – Academician of the Public Association "National Academy of Sciences of the Republic of Kazakhstan".

The percentage ratio of the issuer's voting shares owned by each of the members of the issuer's board of directors, or the percentage ratio of the shares in the issuer's charter capital owned by each of the members of the issuer's supervisory board to the total number of voting shares or stakes in the issuer's charter capital 0 %

the percentage ratio of shares (stakes in the authorized capital) owned by each of the members of the board of directors or the supervisory board in the issuer's subsidiaries and affiliates to the total number of outstanding shares (stakes in the authorized capital) of these organizations 0 (the Issuer has no subsidiaries or affiliates).

21. Collegial body or a person solely performing the functions of the issuer's executive body:

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Name: Batrachenko Andrey Alekseevich

Job title: General Director.

Date of election to the executive body 03.02.2023

Authority of the person From November 4, 2020, to December 31, 2021 – Advisor to the President, Project Team Leader for KAS-2, JSC "Kazakhstan aluminium smelter".

From January 1, 2022, to July 19, 2022 – Advisor to the President of JSC "Kazakhstan aluminium smelter".

From July 20, 2022, to September 18, 2022 – Vice President for Production of JSC "Kazakhstan aluminium smelter".

From September 19, 2022, to February 2, 2023 – President of JSC "Kazakhstan aluminium smelter".

From February 3, 2023 to the present – General Director of JSC "Kazakhstan aluminium smelter".

- 1) Organizes the execution of decisions of the supreme body of the Issuer and the Board of Directors;
- 2) Performs operational/current management of the Issuer's activities;
- 3) Acts on behalf of the Issuer without power of attorney in relations with third parties;
- 4) Issues powers of attorney, including the right to substitute, for representing the Issuer in relations with third parties;
- 5) Opens accounts for the Issuer in banks and other credit institutions, signs financial, accounting and other documents for payment and receipt of material and monetary resources, including through banks and other organizations;
- 6) Concludes transactions on behalf of the Issuer, disposes of its assets;
- 7) Approves the Issuer's staffing schedule within the limits of the approved total number of employees and the Issuer's organizational structure, with the right to redistribute staff numbers within the overall headcount as determined by the documents regulating the Issuer's internal activities;
- 8) Approves the Regulations on the Issuer's structural divisions (except for the Regulations on branches and representative offices), as well as internal documents related to the Issuer's operational activities;
- 9) Carries out the hiring, transfer, and dismissal of the Issuer's employees, applies incentive measures and imposes disciplinary sanctions, determines the salaries of the Issuer's employees and personal allowances in accordance with the Issuer's staffing schedule, and sets employee bonuses, except in cases established by law and internal documents approved by the Board of Directors;
- 10) In the event of temporary absence (temporary incapacity, leave, business trip), has the right to delegate the performance of duties to one of the Deputy General Directors;
- 11) Performs other functions as determined by the Issuer's charter and the resolutions of the General Meeting of Shareholders and the Board of Directors.

The percentage ratio of voting shares or stakes in the authorized capital owned by the person who solely performs the functions of the issuer's executive body, or each of the members of the collegial executive body of the issuer, to the total number of voting shares or stakes in the issuer's charter capital 0 %

22. If the powers of the issuer's executive body have been transferred to another commercial organization (managing organization), then the following shall be indicated:

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The authority of the Issuer's executive body was not transferred to another commercial organization (management organization).

The requirements of this paragraph do not apply to joint-stock companies.

Chapter 10. Indicators of financial, economic and business activities of the issuer with an indication of the main types of activities of the issuer

23. Types of activity of the issuer:

1) main activity:

The Issuer's main activity is production and sale of aluminum.

According to the Charter, the activities of the Issuer include:

1. Production, storage and sale of aluminum, as well as from the extraction, processing, sale of bauxite, limestone, refractory clays, crushed stone, production and sale of gallium, aluminum sulfate, alumina and other goods and services, and its use in the interests of the shareholders of the Issuer;
2. Construction and operation of an electrolysis plant;
3. Extraction and processing of bauxite ores, ores of other non-ferrous metals, limestone, crushed stone, building stone, refractory clays, local building materials, common minerals (clays, sand, limestone), extraction and use of groundwater;
4. Production of mine surveying works in subsoil use ;
5. Operation of mining enterprises with the use of drilling and blasting works at mines and ore management facilities;
6. Development of technological regulations for own production needs;
7. Geological exploration work with obtaining permits for environmental pollution, water use, and subsoil use;
8. Processing of mineral raw materials: production of aluminum, gallium, aluminum sulfate, alumina, other rare and non-ferrous metals and their semi-finished products, and compounds, and related types of products with obtaining a permit for environmental pollution;
9. Acquisition, storage, sale, and use of explosives in production;
10. Sale of aluminum, alumina, gallium, other rare and non-ferrous metals and their semi-finished products and compounds;
11. Conducting laboratory tests of the following types of products: gallium, aluminum sulfate, surface, ground and drinking water, oxide materials such as silicate ores, rocks, refractory and binders, as well as their processed products, geological and industrial materials, coal, primary aluminum ingots, steel castings, cast iron for castings, tin and tin-free bronzes, brass, fuel oil, chemical lime absorbent HP-I, steel pipes, thin and thick sheet rolled products, steel forgings, aspiration, ventilation equipment and others;
12. Radiological control of construction materials, coals, wood and wood materials, ferrous and non-ferrous metals, ferrous and non-ferrous metal scrap, as well as determination of the chemical composition of all materials;
13. Production, transmission, distribution and sale of electric and thermal energy, maintenance and repair of main and auxiliary power and electrical equipment, operation of networks (including electrical) and substations, hydraulic structures (ash dumps, cooling towers, sludge dumps), pumping stations, industrial wastewater
14. Operation of power plants;
15. Purchase of electricity for resale purposest;
16. Operation of explosion and fire-hazardous production facilities;
17. Operation and repair of boilers, vessels, and pipelines operating under pressure, steam pipelines,

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- hot water pipelines, aqueducts, and water supply networks;
18. Operation and repair of wells for groundwater use and groundwater monitoring;
 19. Installation and repair of mining, transport, crushing, road, drilling, lifting equipment and machinery, apparatus and control systems in mines, operation and repair of lifting structures in mine administrations, mines and other divisions of the Issuer;
 20. Design, installation and maintenance of security, fire alarm and fire safety automation systems, fire extinguishing systems, repair of fire equipment and charging of fire extinguishers;
 21. Installation and maintenance of video surveillance systems;
 22. Local and general railway transportation of ordinary and hazardous goods, and passengers;
 23. Repair of railway rolling stock;
 24. Transportation of goods and passengers (including dangerous goods) by road transport;
 25. Verification and repair of measuring instruments;
 26. Collection (procurement), storage, processing and sale of scrap and waste of non-ferrous and ferrous metals, scrap refractories generated from own production, including in mines;
 27. Collection of secondary raw materials from own production for sale and own needs;
 28. Placement and storage of solid household, construction-production waste, oiled textiles, sludge dumps, ash and slag, overburden rocks;
 29. Activities related to the circulation (transportation, shipment, acquisition, storage, use, destruction) of precursors at the Issuer's facilities;
 30. Professional training, retraining, advanced training, training of technological personnel by profession and specialty, including those under the jurisdiction of the State Technical Supervision, employees with general secondary education or training for a second profession (specialty) of employees with initial, secondary, and higher education (when obtaining additional professional education));
 31. Production of non-standard equipment, cast iron, steel casting, spare parts, casting from non-ferrous metal for the repair of technological equipment for ore extraction, aluminum, gallium, alumina, and other products in the Issuer's divisions;
 32. Provision of local telephone services, long-distance (international) telephone communications, technical maintenance and operation of the telephone network, radio communications using the radio frequency spectrum; leasing of free channels on inter-office connecting lines;
 33. Handling of ionizing radiation sources: acquisition of radioisotope equipment, instruments, and sources, adjustment, installation-dismantling, operation, repair, conservation, and decommissioning of radioisotope instruments, storage (disposal) of radioactive waste with transfer to a specialized enterprise; radiation control of workplaces and dosimetric control of personnel, X-ray structural analysis of raw material samples and finished products, non-destructive quality control of materials and works using radiography; conducting X-ray medical examinations for diagnosis determination and clarification; radiation control on the territory of the medical unit and personnel dosimetry;
 34. Foreign economic activity (export and import of goods) in accordance with legislation;
 35. Retail trade, including the sale of alcoholic products, catering services through the workers' supply department;
 36. Production of measurements of harmful and hazardous factors in the production sphere;
 37. Production monitoring of air, soil, water resources within the Issuer's territory and sanitary protection zone;
 38. Testing and adjustment of gas cleaning equipment;
 39. Collection, storage of mercury-containing instruments, with transfer to a specialized enterprise for demercurization;
 40. Testing of raw materials, imported materials, finished and intermediate products of the Issuer, and certified testing;
 41. Implementation of security activities: protection of life, health of its employees and the Issuer's

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own property, including during transportation, escort and protection of valuable and dangerous goods and special correspondence - during transportation in the CIS and the Republic of Kazakhstan; protection of facilities and natural resources - raw materials for the main production.

42. Engaging in medical and healthcare activities; laboratory diagnostics, including radiological, ultrasound, functional, and endoscopic diagnostics; biochemical and general clinical examinations; outpatient and polyclinic medical care for all types of treatment; expert medical activities, including disability assessment (VKK), health assessment of drivers, professional suitability assessment (preventive and periodic medical examinations), narcological examinations, and non-traditional medical activities such as massage and reflexotherapy; sanitary-hygienic and anti-epidemic medical activities; methodological and practical support for workplace certification; measurement of noise, vibration, electromagnetic fields, dust levels, and concentrations of harmful substances in workplaces; hygienic examination of working conditions in production and development of design and technical documentation, technical specifications; sports rehabilitation.

43. Activities related to the circulation (transportation, acquisition, storage, distribution and destruction) of narcotic drugs, psychotropic substances and precursors.

44. Engineering and geodetic surveys for construction, preparation, and updating of topographic plans.

45. Design work for capital construction; architectural design of industrial, residential, and public facilities; construction design of buildings, structures, and engineering systems and networks, including heating, water supply, sewage, energy and electricity supply, lighting, and low-voltage systems; projects related to environmental protection, occupational safety, security activities, fire alarm systems, fire extinguishing systems, and fire protection; technological design of capital construction and modernization of existing technological schemes, project planning, and organization of construction.

46. Production of building materials (non-metallic materials such as marble chips, crushed stone, marble and granite slabs, production of metal and reinforced concrete structures and products, slabs and reinforced concrete sleepers, commercial concrete and mortar; manufacturing of joinery products, sawn timber, and facing materials from building stone).

47. Construction and installation works, including earthworks; erection of load-bearing and enclosing structures of buildings and structures; installation of metal and concrete structures, reservoirs, and pressure vessels, tower and mast-type structures and chimneys; underground structures; installation of external and internal engineering networks and structures, pressure pipelines, laying of heating networks, water supply systems, shut-off fittings, ventilation, aspiration, pneumatic transport, power supply networks, power transmission lines, and electric lighting, communication lines; finishing of structures and equipment, road and railway construction works; installation of technological equipment for an aluminum electrolysis plant (including electrolyzers, transformer substations, and other electrical installations); commissioning works, construction of engineering and technical security systems, service dog training facilities, and mounted patrol facilities.

48. Repair and construction work of buildings and structures, external and internal utility networks, finishing of structures and equipment; repairs of main and auxiliary equipment for the production of alumina, aluminum, gallium and other types of products manufactured by the Issuer.

49. Landscaping and greening.

50. Publishing activities, production of large-circulation newspapers, and other types of printed materials.

51. Resort and sanatorium activities, organization of recreation and leisure for company employees and their family members.

52. Educational activities in the field of extracurricular education.

53. Conducting mutual transactions.

54. Other types of activities not prohibited by current legislation.

2) a brief description of the types of activities of the issuer, indicating the types of activities that are

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seasonal and their share in the total income of the issuer.

The Issuer does not conduct seasonal activities.

3) information about organizations that are competitors of the issuer.

In the CIS supply market, the key competitor is RUSAL (Russia, <https://rusal.ru/>), which holds a dominant position in the CIS with an aluminum production volume of approximately 4 million tons per year.

In the international supply market, the Issuer's products compete with major global industry players outside of China, including:

- Alcoa (<https://www.alcoa.com/>)
- Norsk Hydro (<https://www.hydro.com/>)
- Rio Tinto (<https://www.riotinto.com/en/products/aluminium>)
- South 32 (<https://www.south32.net/what-we-do/our-commodities/aluminium-alumina-bauxite>)
- Hindalco (<https://www.hindalco.com/>)
- Emirates Global Aluminium (<https://www.ega.ae/>)

4) factors that positively and negatively affect the profitability of sales (works, services) for the main types of activities of the issuer.

Positive factors:

1. High demand for aluminum: Growing demand for aluminum in the global market, especially in industries such as automotive, construction and electronics, could boost sales profitability.
2. Favorable export conditions: Strong trade agreements and low export duties facilitate low-cost entry into international markets.
3. Access to cheap energy resources: Aluminum production requires significant energy costs, and Kazakhstan, with its local energy resources, can provide competitive tariffs, which has a positive effect on the cost price.
4. Investment in production modernization: Implementing new technologies and upgrading equipment can reduce costs, improve efficiency and improve product quality.

Negative factors:

1. Aluminum price fluctuations: The price of aluminum is highly dependent on the world market, and during periods of downturn in price, profitability decreases.
2. Rising electricity costs: Rising electricity tariffs can increase production costs.
3. Increasing environmental requirements: Tightening environmental standards and commitments to reduce emissions may increase the costs of upgrading equipment and introducing green technologies.
4. Dependence on imports of raw materials and equipment: Logistical difficulties may increase production costs.
- 5) information on licenses (patents) held by the issuer and the period of their validity, research and development costs, including research developments sponsored by the issuer.

1. State license to engage in activities related to the circulation of precursors, issued by the Ministry of Internal Affairs of the Republic of Kazakhstan dated August 7, 2023, validity period – August 7, 2028;
2. State license for the type of activity: acquisition, storage, sale, use of poisons, issued by the Ministry of Industry and New Technologies of the Republic of Kazakhstan. Industry Committee dated January 10, 2013, validity period - unlimited;
3. State license to engage in architectural, urban planning and construction activities on the territory of the Republic of Kazakhstan, issued by the State Institution “Department of Architecture, Urban Planning and Construction of the Pavlodar Region” dated May 20, 2005, validity period - without limitation;
4. State license to engage in project activities GSL, issued by the Agency of the Republic of Kazakhstan for Construction and Housing and Communal Services dated May 20, 2005, validity

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period - without limitation;

5. State license for exploration activities, issued by the Agency of the Republic of Kazakhstan for Construction and Housing and Public Utilities on May 20, 2005, validity period - no time limit;

6. State license to engage in construction and installation work, category III, issued by the State Institution "Department of State Architectural and Construction Control of the Pavlodar Region". Akimat of Pavlodar region dated January 20, 2017, validity period - without limitation of validity period.

6) the share of imports in raw materials (works, services) supplied (rendered) to the issuer and the share of products (works, services) sold (rendered) by the issuer for export in the total volume of products sold (works, services rendered).

79 %.

The share of imports in raw materials (works, services) supplied (rendered) to the issuer

11,6 %.

7) information on the issuer's participation in litigations related to the risk of termination or change in the issuer's activities, collection of monetary and other obligations from him in the amount of 10 (ten) or more percent of the total assets of the issuer, indicating the essence of litigations with his participation.

There are no legal proceedings related to the risk of termination or modification of the issuer's activities, or the collection of monetary or other obligations amounting to 10 (ten) or more percent of the Issuer's total assets.

8) other risk factors affecting the activity of the issuer.

Disclosed in paragraph 34 of the Prospectus.

24. Information about consumers and suppliers of goods (works, services) of the issuer, the volume of trade with which (works, services rendered) is 10 (ten) or more percent of the total cost of goods (works, services) produced or consumed by it.

Information about consumers:

Name	Share of the total value of goods (works, services) produced by the issuer
ERG Markmetal Investments DMCC	69

Information about suppliers:

Name	Share of the total cost of goods (works, services) consumed by the issuer
JSC "Aluminum of Kazakhstan"	47
JSC "Eurasian Energy Corporation"	10

25. The issuer's assets amounting to 10 (ten) or more percent of the total volume of the issuer's assets, indicating the corresponding book value of each asset.

1. Loans issued: for 12 months of 2024 (unaudited) is 142 673 242 thousands of KZT. Share of total assets is 33%.

2. Trade accounts receivable and other current assets: for 12 months of 2024 (unaudited) is 81 703 720 thousands of KZT. Share of total assets is 19%.

3. Fixed assets: for 12 months of 2024 (unaudited) is 116 564 780. Share of total assets is 27%.

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26. Accounts receivable in the amount of 10 (ten) or more percent of the book value of the issuer's assets:

Name of the debtor	The relevant amounts to be repaid (within the next 12
According to the unaudited financial statements of the Issuer as of 31.12.2024, the Issuer has no accounts receivable amounting to 10 (ten) percent or more of the Issuer's total assets.	Not apply.

27. Accounts payable of the issuer, amounting to 10 (ten) or more percent of the book value of the issuer's liabilities:

The name of the creditor	The relevant amounts to be repaid (within the next 12
According to the unaudited financial statements of the Issuer as of 31.12.2024, the Issuer has no accounts payable amounting to 10 (ten) percent or more of the Issuer's total liabilities.	Not apply.

28. The amount of the issuer's leverage.

The amount of the issuer's leverage shall be indicated as of the last day of each of the last two completed financial years, as well as of the end of the last quarter before submitting documents for state registration of a bond issue or bond program, or if the issuer's financial statements shall be submitted based on the results of the penultimate quarter before submitting documents for state registration of a bond issue or bond program - as of the end of the penultimate quarter before submitting documents for state registration of a bond issue or bond program.

The Issuer's leverage ratio is indicated as of the last day of each of the two most recently completed financial years, as well as the end of the last quarter before submitting documents for state registration of the bond issue or bond program, or if financial statements of the issuer for the penultimate quarter before submitting the documents are provided – as of the end of the penultimate quarter.

According to the Issuer's unaudited financial statements as of December 31, 2024, the leverage ratio was 0.9.

According to the Issuer's audited financial statements as of December 31, 2023, the leverage ratio was 1.2.

According to the Issuer's audited financial statements as of December 31, 2022, the leverage ratio was 2.1.

29. Net cash flows from the activities of the issuer for the last two completed financial years, calculated based on its financial statements, confirmed by the auditor's report.

For 2023:

Net cash from operating activities: 158,275,339 thousand tenge.

Net cash used in investing activities: (104,042,378 thousand tenge).

Net cash used in financing activities: (55,566,364 thousand tenge).

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For 2022:

Net cash used in operating activities: (51,191,219 thousand tenge).

Net cash from investing activities: 77,827,771 thousand tenge.

Net cash used in financing activities: (27,876,593 thousand tenge).

30. Information on all registered issues of the issuer's debt securities (except for redeemed and cancelled bond issues) before the date of the decision on this issue of bonds:

The Issuer has no registered issues of debt securities (except for redeemed and canceled issues of bonds) as of the date of the decision to issue the bonds.

Chapter 11. Additional information about the issuer and the equity securities it places

31. Rights granted to a bondholder:

1) the right to receive from the issuer, within the period specified in the bond issue prospectus, the nominal value of the bond or to receive another property equivalent, as well as the right to receive a fixed percentage of the bond nominal value or other property rights established by the bond issue prospectus;

- The right to receive the nominal value upon bond redemption in the manner and within the terms provided by the bond prospectus;

- The right to receive fixed coupon remuneration on bonds in the manner and within the terms provided by the bond prospectus;

2) the right to demand redemption by the issuer of bonds, indicating the conditions, procedure and terms for exercising this right, including in case of violation of covenants (restrictions) provided for by the bond issue prospectus. In case the bonds have no maturity date, the information that the holders of these bonds can not make a demand for redemption of bonds, including on the grounds stipulated by Articles 15 and 18-4 of the Law on the Securities Market shall be indicated;

The right to demand bond buyback if grounds arise as per Articles 15 and 18-4 of the Law of the Republic of Kazakhstan dated July 2, 2003, No. 461-II "On the Securities Market".

1) Bondholders may demand the buyback of bonds if the Issuer violates any conditions specified in Article 15, paragraph 2 of the Securities Market Law, and in cases provided by subparagraphs 1) and 2) of paragraph 2, Article 18-4 of the Securities Market Law. If the Issuer violates any conditions specified in paragraph 2, Article 15 of the Securities Market Law, the Issuer is obligated to buy back the bonds at their nominal value with accrued remuneration unless bondholders consent to changes in terms as specified in subparagraphs 1), 3), and 4) of part one of paragraph 2, Article 15 of the Securities Market Law.

In cases specified in subparagraphs 1) and 2) of paragraph 2, Article 18-4 of the Securities Market Law, the Issuer must buy back bonds at the highest of the following prices: -the nominal value with accrued but unpaid remuneration; -the market price as per the stock exchange's financial instrument valuation methodology (if available); -the price determined by an appraiser according to Kazakhstan's appraisal legislation (if the bonds are not traded on an organized securities market).

In the event of any of the grounds for redemption provided for in paragraph 2 of Article 15 and subparagraphs 1) and 2) of paragraph 2 of Article 18-4 of the Law on the Securities Market, the Issuer shall, within 5 (five) business days following the day of occurrence of the said grounds, inform

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bondholders of the occurrence of the grounds for redemption of bonds by posting a corresponding information message on the official Internet resources of the stock exchange (www.kase.kz), the DFS (www.dfo.kz). This information must include a detailed description of which of the grounds for redemption of bonds takes place, as well as other information if necessary.

Within 20 (twenty) calendar days following the date of the first publication of the above information message, bondholders have the right to submit, and the Issuer is obliged to accept, written applications for redemption indicating the number of bonds declared for redemption.

In the event of receiving at least one written application for the redemption of bonds, the Issuer's Board of Directors is obliged, within 30 (thirty) calendar days following the last day of the period for accepting written applications for redemption, to make a decision on: -buyback of bonds; -the market for the buyback (organized or unorganized); -the buyback price; -the number of bonds to be bought back; -the buyback date, which must be set for a day no later than 30 (thirty) calendar days from the date of the decision of the Issuer's Board of Directors to redeem the bonds; -settlement procedures, including:

1. for unorganized markets:

a) the procedure for submitting orders by bondholders to the Central Depository, which carries out the activity of maintaining the register of bondholders, to write off bonds as a result of their redemption;

b) the procedure for transferring funds to a bondholder in payment for bonds bought out from him.

2. for organized markets – indication of the method of conducting trades for the redemption of bonds;

3. other decisions necessary to organize the repurchase of bonds by the Issuer. The Issuer, within 5 (five) business days following the date of the decision by the Issuer's Board of Directors to repurchase bonds, is obliged to bring to the attention of bondholders information about the adoption of such a decision by posting a corresponding information message on the official Internet resources of the stock exchange (www.kase.kz), DFS (www.dfo.kz).

The published information must contain the following information: - the market (organized or unorganized) on which the bonds will be redeemed; - the price at which the bonds will be redeemed; - the number of bonds to be redeemed; - the date of the bond redemption; - the settlement procedure, including:

1. for the unorganized market: (a) the procedure for submitting orders by bondholders to the Central Depository, which maintains the register of bondholders, to write off bonds as a result of their redemption; (b) the procedure for transferring funds to the bondholder in payment for bonds purchased from him.

2. for an organized market - an indication of the method of conducting trades for the redemption of bonds;

3. other information necessary to organize the repurchase of bonds by the Issuer.

Repurchase of placed bonds is carried out by the Issuer within a period of no more than 30 (thirty) calendar days from the date of adoption by the Issuer's Board of Directors of the decision to repurchase bonds.

II) In the event of the occurrence of the Event of Default provided for by these terms, the Procedure and terms for the exercise by bondholders of their right to demand the redemption of their bonds in the event of the occurrence of the Event of Default are specified in paragraph 32 of the Prospectus.

III) in the event of the occurrence and failure of the Issuer to eliminate a violation of any of the covenants (restrictions) within the timeframes stipulated by these terms, bondholders shall have the right to demand the redemption of the bonds belonging to them, on the terms, in the manner and within the timeframes stipulated by paragraph 12 of the Prospectus.

3) other rights.

- freely sell or otherwise dispose of bonds;

- the right to receive information about the Issuer's activities and its financial status in accordance with

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the legislation of the Republic of Kazakhstan, as well as in the manner prescribed by the internal rules of the Issuer and internal documents of JSC Kazakhstan Stock Exchange;

- other rights arising from the right of ownership of bonds in cases and in the manner stipulated by the legislation of the Republic of Kazakhstan. The right of bondholders to demand early redemption of bonds is not provided for.

32. Information about events, upon the occurrence of which there is a possibility of declaring default on the issuer's bonds:

1) a list of events upon the occurrence of which there is a possibility of declaring a default on the issuer's bonds;

Default is a failure to fulfill obligations under issue securities and other financial instruments. An event, upon the occurrence of which a default on the Issuer's bonds may be declared (hereinafter referred to as the "Event of Default"), is a partial or complete failure to fulfill the Issuer's obligations to pay the principal amount and (or) coupon interest on the bonds within the timeframes established by these terms for the payment of the principal amount and (or) coupon interest.

2) measures to be taken by the issuer in the event of a default on the bonds, including procedures for protecting the rights of bondholders in case of non-fulfilment or improper fulfilment of obligations to pay interest on bonds, including the procedure and conditions for restructuring obligations;

In the event of an Event of Default, the Issuer shall notify the guarantor, Development Bank of Kazakhstan JSC (hereinafter referred to as the Guarantor), of the Event of Default no later than 2 (two) business days.

The main conditions of the guarantee are described in paragraph 15 of section 6 of this prospectus.

Claims under the guarantee are made to the Guarantor after the occurrence of the Event of Default within 40 months, calculated from the date of commencement of circulation of the bonds.

The Guarantor will make payments on claims within 20 (twenty) business days from the date of receipt of the relevant claim (indicating the amount to be paid) by bank transfer to the bondholder's account specified in the claim. Claims may be made by the bondholder or the bondholder's representative an unlimited number of times, but their total amount may not exceed the guarantee amount of 105,000,000 (one hundred and five million) US dollars. In the event that the same claims are made by the bondholder's representative and the beneficiary, the claim of the bondholder's representative in accordance with the bondholder register shall be satisfied.

The amount of the guarantee will be proportionally reduced by the amount of obligations fulfilled by the Issuer and/or the Guarantor to the bondholders, including in the event that the Guarantor fulfills the Issuer's obligations under the guarantee.

In order to establish the authenticity of the claim, it must be signed by the bondholder or a representative of the bondholders or an authorized representative of the bondholder and accompanied by an original notarized document with a sample signature of the said authorized representative of the bondholder.

The claim must be sent to the Guarantor at the address: Joint Stock Company "Development Bank of Kazakhstan" Republic of Kazakhstan, Z05T3E2, Astana, Yesil district, Mangilik El avenue, building 55A.

The claim must contain the details of the bonds, a reference to the guarantee, details of the Issuer's unfulfilled obligations under the bonds secured by the guarantee (with a separate indication of the amount of the principal debt, coupon interest and penalty), and the details of the bondholder for the fulfillment of the Guarantor's obligations under the guarantee.

In the event of an Event of Default, the Issuer is obliged to accrue and pay the bondholders a penalty based on the official base rate of the National Bank of the Republic of Kazakhstan on the day of fulfillment of the monetary obligation to pay the principal amount and (or) coupon interest on the bonds (the day of actual payment) or its corresponding part, for each day of delay (the last day for

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accrual of the penalty is the day of actual payment).

Is not considered a default on bonds:

- non-payment or incomplete payment of interest and/or the Nominal value of bonds by the Issuer in the manner and within the time limits established by this Prospectus, if such non-payment and/or incomplete payment occurred due to reasons beyond the control of the Issuer related to technical malfunctions of information systems or software of servicing banks and /or Central Depository;
- non-payment or incomplete payment of interest and/or the Nominal value of bonds by the Issuer in the manner and within the timeframes established by this Prospectus, if such failure to pay and/or partial payment was the result of the Issuer receiving inaccurate or incomplete bank account details of the bondholder, making it impossible for the Issuer to pay remuneration and/or the Nominal value, or failure by the Central Depository to provide the Issuer with a register of bondholders in the manner and within the timeframes established by law and the agreement concluded with it.

In the event that the Guarantor is unable to fulfill the Issuer's obligations in accordance with the guarantee or to agree on the implementation of the restructuring of obligations, the procedure and conditions for the restructuring of obligations shall be agreed upon by the Issuer with the bondholders through negotiations. The decision to restructure the Issuer's obligations shall be made by the Board of Directors of the Issuer with the consent of the creditors in accordance with the legislation of the Republic of Kazakhstan, including taking into account the rights granted by the bond to its holder. The Issuer shall communicate information about the occurrence of the Event of Default to the bondholders within the timeframes, in the manner and using the methods specified in subparagraph 3) of this paragraph.

Within 20 (twenty) calendar days following the date of the first publication of the information message on the occurrence of the Event of Default, the Issuer is obliged to accept written applications from bondholders for the redemption of bonds at a price corresponding to the Nominal Value of the bonds, taking into account the accrued interest, indicating the number of bonds declared for redemption, in the event of the absence of applications from bondholders for the fulfillment of the requirements under the guarantee by the Guarantor.

No later than 30 (thirty) calendar days following the date of the first publication of the information message about the occurrence of the Event of Default, the Issuer is obliged to convene and hold a general meeting of bondholders.

The agenda of the general meeting of bondholders, in addition to other issues, must include issues on approval of the plan of measures prepared by the Issuer to restore its solvency and (if necessary) a draft of possible amendments to the Prospectus of the issue. If, following the results of the general meeting of bondholders, the plan of measures to restore solvency is not approved and a decision is made on the impossibility of restoring the Issuer's solvency, and also if the Issuer, within the timeframes stipulated by the legislation regulating public relations arising from the inability of the debtor to fully satisfy the claims of creditors, has failed to fulfill its obligations to pay the principal amount of the debt and / or coupon interest on bonds and to redeem bonds based on the received written demands of bondholders, further actions of the Issuer and bondholders shall be regulated by the legislation of the Republic of Kazakhstan in the field of rehabilitation and bankruptcy.

If, following the results of the general meeting of bondholders, the plan of measures to restore solvency is approved, the Board of Directors of the Issuer shall decide to implement this plan of measures to restore solvency, taking into account the rights granted by the bond to its holder.

3) the procedure, term and methods for bringing to the attention of bondholders the information about the facts of default, including information about (on) the amount of defaulted obligations, the reason for defaulting on obligations, listing possible actions of bondholders to satisfy their claims, the procedure for applying bondholders with a claim to the issuer, persons bearing joint and several or subsidiary liability for the obligations of the issuer in case of non-fulfilment or improper fulfilment by the issuer of obligations under the bonds;

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In the event of a Event of Default, the Issuer shall make every effort to eliminate the causes that gave rise to such Event of Default and to ensure the rights of bondholders. In the event of a Event of Default, the Issuer shall, within 5 (five) business days following the date of the relevant event, communicate this information to bondholders by posting a corresponding information message on the official Internet resource of the stock exchange (www.kase.kz) in the manner established by its internal rules, and on the official Internet resource of the DFS (www.dfo.kz) in the manner established by the legislation of the Republic of Kazakhstan. The Issuer's information message shall contain the following information:

- a detailed description of the causes that gave rise to the Event of Default;
- information on the volume of unfulfilled obligations;
- a list of possible actions by bondholders to satisfy their claims, including the procedure and timeframes for bondholders to submit a claim to the Issuer;
- measures that have been or will be taken by the Issuer to eliminate the causes that caused the Event of Default;
- date of the general meeting of bondholders;
- other information as decided by the Issuer. Instructions to another legal entity to disclose the said information are not provided for.

4) the date and number of the agreement with persons bearing joint and several or subsidiary liability for the obligations of the issuer in the event of non-fulfilment or improper fulfilment by the issuer of obligations under the bonds, the full name of these persons, as well as the date of their state registration (if any).

Bank guarantee for the fulfillment of obligations issued by JSC “Development Bank of Kazakhstan” dated March 13, 2025.

Guarantor: Joint Stock Company “Development Bank of Kazakhstan,” legal address: Republic of Kazakhstan, Z05T3E2, Astana, Yesil District, Mangilik El Avenue, Building 55A, Office 15.

Date of state registration (re-registration) of the Guarantor – August 18, 2003.

33. Forecast of the sources and flows of the issuer's funds necessary for the payment of interest and repayment of the amount of the principal debt in the context of each period of interest payment until the bonds are redeemed.

Appendix No. 1 to this non-governmental bond prospectus outlines forecasted cash flows, their sources, and the funds required for interest payments and principal repayments, detailed by each payment period until bond maturity.

34. Risks associated with the acquisition of bonds placed by the issuer:

1) industry risks - describes the impact of a possible deterioration in the situation in the issuer's industry on its activities and fulfilment of its obligations under securities. The most significant, in the opinion of the issuer, possible changes in the industry are given (separately in the domestic and foreign markets).

Domestic market:

- Energy prices: Aluminum production requires significant electricity and other resources. Rising prices for electricity and other energy sources, as well as regulation in this area, could increase the cost of production, which, in turn, will reduce the Issuer's profitability.
- Infrastructure condition: Domestic transport and logistics infrastructure issues, such as delays in raw material or finished product deliveries, may adversely affect operations and timely performance of obligations.
- Regulation and taxation: Changes in legislation, including tax policies and environmental

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requirements, could raise operational costs, particularly concerning compliance with environmental standards.

- Labor resources: Declining worker qualifications or labor shortages in the region could affect the production capacity and efficiency of the Issuer.

International market:

- Fluctuations in global aluminum prices: The aluminum market is subject to significant price fluctuations, which is associated with changes in supply and demand, as well as the foreign economic situation. A drop in global prices for aluminum could lead to a reduction in the Issuer's revenue and profit, especially in a highly competitive environment.

- Foreign economic instability: External risks such as economic sanctions, political risks, and changes in global trade could limit aluminum exports from Kazakhstan and lead to changes in demand for the Issuer's products in key foreign markets.

Risks associated with industry-related changes can have both short- and long-term impact on the Issuer's operations. In response to these risks, the Issuer employs measures to optimize operations, improve financial stability, and diversify its sales markets.

The risks associated with a possible change in prices for raw materials, services used by the issuer in its activities (separately in the domestic and foreign markets), and their impact on the activity of the issuer and the fulfilment of obligations under securities are described separately.

Risks related to raw material price changes.

Domestic market:

- Raw material and supply costs: Price volatility in raw materials (e.g., oil products) within the domestic market can significantly impact aluminum production costs. Changes in supply costs and availability of raw materials on the domestic market could increase the Issuer's operating expenses.

- Production-related services: Changes prices for logistics and infrastructure services (transportation, warehousing, storage) could also affect the final cost of products and their competitiveness.

Risks associated with a possible change in prices for products and (or) services of the issuer (separately in the domestic and foreign markets) and their impact on the activities of the issuer and the fulfilment of obligations under securities;

Risks related to changes in prices for the Issuer's products.

Domestic market:

- Product pricing in the domestic market: Fluctuations in aluminum prices under contracts with Kazakh buyers depend on fluctuations in aluminum prices on global markets. A decrease in aluminum prices, for example as a result of increased competition or decreased demand, may reduce the Issuer's revenue and its ability to fulfill obligations under the securities.

- Impact on service prices: The Issuer may also face an increase in prices for services that it uses in its operations (e.g. processing services, consulting, legal services), which will impact overall costs.

International market:

- Prices of products in the foreign market: Changes on global prices for aluminum, as well as other metallurgical products, could significantly influence the cost and profitability of export deliveries.

- Impact of tariff and non-tariff barriers: The introduction of new trade barriers, such as import duties or quotas, could limit the Issuer's ability to export its products, which will affect its profitability and debt-servicing capabilities.

2) financial risks - describes the exposure of the issuer's financial condition to risks associated with adverse changes in interest rates, foreign exchange rates, as well as market prices for securities and derivative financial instruments.

The Issuer faces several financial risks:

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- Interest rate risk – rising interest rates can raise debt servicing costs and reduce profits.
- Currency exchange rate risk – exchange rate fluctuations can impact the cost of imported materials and export revenues.

Ratios subject to change: interest expenses, net income, liquidity, short-term liabilities, and equity.

The risks associated with the issuer's losses due to the issuer's inability to ensure the fulfilment of its obligations in full, arising from the imbalance of the financial assets and financial obligations of the issuer (including due to untimely fulfilment of financial obligations by one or more counterparties of the issuer) and (or) the emergence of an unforeseen need for the immediate and one-time fulfilment by the issuer of its financial obligations.

Probability of risk occurrence: high for currency and interest rate risks, moderate for liquidity and contingent liabilities.

It shall be indicated which of the indicators of the issuer's financial statements are most subject to change as a result of the influence of financial risks, the probability of their occurrence and the nature of changes in the statements.

The nature of the changes in reporting: increased expenses, decreased profitability, deterioration in liquidity, and decrease in equity.

3) legal risk - describes the risk that the issuer will experience losses due to: changes in the currency, tax, and customs legislation of the Republic of Kazakhstan, requirements for licensing the issuer's core business, non-compliance by the issuer with the requirements of the civil legislation of the Republic of Kazakhstan and the terms of the concluded agreements, committed legal errors in the course of activities (obtaining incorrect legal advice or incorrect preparation of documents, including when considering contentious issues in the judiciary).

- Changes in currency, tax, and customs legislation – changes in these areas may affect the financial conditions of doing business, increase taxes, or result in additional costs.

- Non-compliance with civil legislation and contract terms – breaching contract terms or failing to meet obligations to partners can lead to legal consequences, including fines or losses.

4) risk of loss of business reputation (reputational risk) - describes the risk of the issuer's losses as a result of a decrease in the number of customers (counterparties) due to the formation of a negative perception of the financial stability, financial position of the issuer, the quality of its products (works, services) or the nature of its activities in general;

Reputation risk is associated with possible losses that may arise due to negative perceptions of the Issuer's operations. This may lead to a reduced number of clients and counterparties if there are doubts about its financial stability, product quality, or business practices. For instance, issues with aluminum quality, failure to meet contract obligations, or negative public statements may affect the Issuer's image and its ability to attract new orders or partnerships.

5) strategic risk - describes the risk of the issuer's losses as a result of errors (shortcomings) made when making decisions that determine the strategy of the issuer's activities and development (strategic management) and are expressed in neglect or insufficient consideration of possible dangers that may threaten the issuer's activities, incorrect or insufficiently substantiated determination of promising areas of activity in which the issuer can achieve an advantage over competitors, the absence or incomplete provision of the necessary resources (financial, logistical, human) and organizational measures (management decisions) that should ensure the achievement of the issuer's strategic goals;

Strategic risk is associated with potential losses due to errors in decision-making that determine the direction of the Issuer's activities. This may manifest itself in:

- Failure to consider or insufficiently consider risks – for example, the consequences of the introduction of a carbon tax on primary aluminum in Europe (CBAM), which could increase the cost of aluminum exports to the European Union and affect the Issuer's competitiveness in international markets.

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- Incorrectly identifying strategic directions – if the Issuer fails to consider changes in international legislation, such as carbon tariffs, or does not develop competitive technologies, it may lose its market positions.

- Insufficient provision of necessary resources – a lack of sufficient financial, technological, or human resources to adapt to new environmental requirements and changes in the global economy may reduce the Issuer's ability to achieve its strategic goals.

6) risks associated with the activities of the issuer - describes the risks inherent exclusively in the activities of the issuer or associated with the main financial and economic activities, including risks associated with: the inability to extend the issuer's license to conduct a certain type of activity or to use objects whose circulation is limited (including natural resources), possible liability of the issuer for the debts of third parties, including the issuer's subsidiaries, the possibility of losing consumers whose turnover accounts for at least 10 (ten) percent of the total proceeds from the sale of the issuer's products (works, services).

Dependency on the availability of liquidity based on commodity prices in key markets, exposure to exchange rate volatility, and the ability to raise additional financing if necessary.

To ensure sufficient liquidity required for fulfilling contract obligations, the Issuer focuses continuously on operational efficiency, improving working capital, and allocating capital expenditure budgets.

7) country risk - describes the risk of the issuer's losses as a result of non-fulfilment of obligations by foreign counterparties (legal entities, individuals) due to economic, political, and social changes, as well as since the currency of the monetary obligation may not be available to the counterparty due to the peculiarities the legislation of the country of his/her residence (regardless of the financial position of the counterparty itself);

Country risk is presented in the form of economic, political, and social changes in the countries of counterparties that may affect their ability to fulfill obligations (e.g., crises, sanctions, or changes in legislation).

8) operational risk - describes the risk of expenses (losses) as a result of deficiencies or errors in the implementation of internal processes made by the issuer's employees, improper functioning of information systems and technologies, as well as due to external events;

- Risk of disruption of high-quality raw material supply for producing baked anodes (coal tar pitch).

- Risk of expenses (losses) arising from shortcomings or mistakes in internal processes such as production, logistics, or inventory management that may increase costs or reduce efficiency.

- Risk of expenses (losses) arising from malfunctioning of information systems and technologies, such as process automation failures or data leaks that could disrupt business processes and lead to financial losses.

- Risk of expenses (losses) arising from external events like natural disasters, accidents, or incidents that could disrupt the Issuer's activities and lead to additional recovery costs.

9) environmental risks - describes the risks associated with climatic and environmental factors that can affect the activity of the issuer.

- Climate change – such as extreme weather conditions (droughts, floods), which could disrupt raw material supplies or affect production processes.

- Environmental standards and regulations – stricter environmental standards and laws that require the Issuer to make additional investments in emissions reduction or improving environmental sustainability.

- Environmental impact – risks related to air or water pollution that could lead to fines, sanctions, or damage to the Issuer's reputation.

35. Information about industrial, banking, financial groups, holdings, concerns, associations, and consortiums in which the issuer participates:

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1) indicate industrial, banking, financial groups, holdings, concerns, associations, consortiums in which the issuer participates, the role (place), functions and period of participation of the issuer in these organizations;

The Issuer is part of the Eurasian Resources Group S.a.r.l., registered at the Grand Duchy of Luxembourg, Luxembourg L-2763, rue Saint Zithe, L-2763 Luxembourg, Grand Duchy of Luxembourg.

Eurasian Resources Group S.a.r.l. and its subsidiaries are one of the world's leading and most diversified natural resources companies, with fully integrated energy, transportation and marketing operations. The Group is present in more than 20 countries on four continents and is one of the largest employers in the industry.

The Issuer is a member of the following non-profit organizations-associations:

- a) The National Chamber of Entrepreneurs of the Republic of Kazakhstan (mandatory membership in accordance with the Law of the Republic of Kazakhstan No. 129-V "On the National Chamber of Entrepreneurs of the Republic of Kazakhstan" dated July 4, 2013);
- b) The Eurasian Industrial Association (since 2010);
- c) The Republican Association of Mining and Metallurgical Enterprises (since 2008).

These associations operate, among other purposes, to protect the interests of their members in interactions with government authorities. The Issuer has the rights of a member of non-profit organizations, as provided for by the legislation of the Republic of Kazakhstan on non-profit organizations and their constituent documents.

2) if the results of the financial and economic activities of the issuer are significantly dependent on other members of industrial, banking, financial groups, holdings, concerns, associations, and consortiums, a detailed description of the nature of such dependence is given.

The results of the financial and economic activities of the Issuer significantly depend on the members of the Eurasian Resources Group S.a.r.l. Group of Companies: the supplier of alumina is Aluminum of Kazakhstan JSC, the main supplier of electricity is Eurasian Energy Corporation JSC.

36. If the issuer has subsidiaries and (or) dependent legal entities, the following information is indicated for each such legal entity:

The Issuer has no subsidiaries and (or) affiliated legal entities.

37. Information on organizations in which the issuer owns ten or more percent of the authorized capital (except for legal entities specified in paragraph 36 of this Annex), indicating for each such organization:

The Issuer does not own ten percent or more of the authorized capital (except for the legal entities specified in paragraph 36 of this Annex) in any entity.

38. Information about the issuer's credit ratings:



1) the object of assigning a credit rating (the issuer, the issuer's securities);

Issuer

The value of the credit rating as of the date preceding the date of submission of documents to the authorized body for the registration of the bond issue (bond program).

The issuer does not have credit ratings.

The full and abbreviated name, location of the organization that assigned the credit rating:

Full name: Not applicable.

Short name: Not applicable.

Location: Not applicable.

Other information about the credit rating, indicated by the issuer at its discretion.

Not applicable.

2) if the object to which the credit rating is assigned is the issuer's securities, the international identification number (ISIN code) and the date of its assignment, as well as the name of the rating agency that assigned the credit rating, are additionally indicated:

39. Information about the representative of the holders of the issuer's bonds (in the case of the issue of secured, infrastructure or mortgage bonds):

1) full and abbreviated name of the bondholder's representative;

Full name: Joint Stock Company "UD Capital"

Short name JSC "UD Capital"

2) location, contact phone numbers of the bondholder's representative;

Location: Republic of Kazakhstan, A15B6P8, Almaty, Bostandyk district, Nur Alatau microdistrict, Temirbek Kozhakeyev Street, house 36

Phone numbers +7 727 346 62 30

3) date and number of the issuer's agreement with the bondholder's representative.

Number of the agreement № PD/KAS/25-2052

Date of the agreement 13.03.2025

40. Information about the issuer's paying agent (if any):

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Данный документ согласно пункту 1 статьи 7 ЗРК от 7 января 2003 года N370-II "Об электронном документе и электронной цифровой подписи" равнозначен документу на бумажном носителе.



1) full name of the paying agent;

The conditions of the bond issuance do not provide for a paying agent.

2) location, contact phone numbers, details of the paying agent and all its branches that will pay income (nominal value of bonds) on securities;

Location

Phone numbers

Payment details of the payment agent

3) date and number of the issuer's agreement with the paying agent.

Number of the agreement

Date of the agreement

41. Information about the issuer's consultants (if, in accordance with the Law on the Securities Market, an obligation is established to agree on the provision of consulting services on the issues of inclusion and placement of emissive securities in the official list of the stock exchange):

1) full and abbreviated name of the person providing consulting services on the issues of inclusion and placement of the issuer's securities in the official list of the stock exchange;

Full name Joint Stock Company "Tengri Partners Investment Banking (Kazakhstan)"

Short name JSC "Tengri Partners Investment Banking (Kazakhstan)"

2) location, contact phone numbers of the person providing consulting services on the issues of inclusion and location of the issuer's securities in the official list of the stock exchange;

Location Republic of Kazakhstan, 050000, Almaty, Al-Farabi Avenue 17, Block 4B, Office 705

Phone numbers +7 (727) 311-01-67

3) the date and number of the issuer's agreement with the person providing consulting services on the issues of listing and listing the issuer's securities in the official list of the stock exchange.

Number of the agreement № PD/KAS/24-1878

Date of the agreement 20.11.2024

42. Information about the audit organization of the issuer:

1) the full official name of the audit organizations (surname, first name, patronymic (if any) of the auditor) that carried out (carry out) the audit of the issuer's financial statements for the last 2 (two) completed financial years, indicating their affiliation with the relevant accredited professional audit organizations;

The full official name of the audit organizations (surname, first name, patronymic (if any) of the auditor) LLP "PricewaterhouseCoopers"

Auditor belongs accredited professional audit organizations Professional Auditors' Chamber of the Republic of Kazakhstan

2) telephone and fax numbers, e-mail address (if any).

Phone number: +7 7172 55 07 07

Fax number (if any):

E-mail address (if any): kz_reception@pwc.com

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43. Affiliated persons of the issuer, not specified in paragraphs 19, 20, 21 and 22 of this Annex, but in accordance with the laws of the Republic of Kazakhstan "On Limited and Additional Liability Partnerships" and "On Joint Stock Companies" affiliated persons of the issuer:

- 1) for an individual - the surname, name, patronymic (if any) of the issuer's affiliate;**
- 2) for a legal entity - the full name, location and surname, first name, and patronymic (if any) of the first head of the issuer's affiliate.**

If this legal entity is established in the organizational legal form of a limited liability partnership, information about its participants owning ten or more percent of the shares in the authorized capital of this legal entity is additionally indicated, indicating the share of participation:

for an individual - surname, first name, patronymic (if any);

for a legal entity - full name, location;

- 3) the basis for referring them to the issuer's affiliates and the date from which the affiliation with the issuer appeared.**

Concerning an affiliated person of the issuer, which is a legal entity in which the issuer owns ten or more percent of shares or stakes in the authorized capital of this legal entity, the following shall be additionally indicated:

full name, location and surname, name, patronymic (if any) of the first head of the legal entity in which the issuer owns ten or more percent of shares or shares in the authorized capital;

the percentage ratio of shares or participation interests in the authorized capital owned by the issuer to the total number of outstanding shares or participation interests in the authorized capital of this legal entity;

the main activities of the legal entity in which the issuer owns ten or more percent of the shares or shares in the authorized capital of this legal entity;

the date from which the issuer began to own ten or more percent of the shares or shares in the authorized capital of this legal entity;

if a legal entity is established in the organizational legal form of a limited liability partnership, information on its other participants owning ten or more percent of the shares in the authorized capital of this legal entity is indicated, indicating the share of participation:

for an individual - surname, first name, patronymic (if any);

for a legal entity - full name, location.

When issuing bonds by a special financial company, information is disclosed on the affiliation of the parties to the securitization transaction, indicating the grounds for recognizing affiliation and the date of its occurrence.

If information about the issuer's affiliates was posted on the Internet resource of the financial reporting depository before the date of submission of documents for state registration of the bond issue (bond program), then this item is not filled in by the issuer.

The information about the issuer's affiliates was posted on the Internet resource of the financial reporting depository before the date of submission of documents for state registration of the bond issue (bond program).

44. The number of the issuer's costs for the issue of bonds and their servicing, as well as information on how these costs will be paid.

Listing fee for consideration – 0.025% of the issue volume.

Listing admission fee – 0.025% of the issue amount.

Annual listing fee – 0.025% of the issue amount.

Commission fee for organizing specialized trades/subscription – 0.025% of the total nominal value of

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Данный документ согласно пункту 1 статьи 7 ЗРК от 7 января 2003 года N370-II "Об электронном документе и электронной цифровой подписи" равнозначен документу на бумажном носителе.



bonds, but not less than 80 MCI and not more than 5,000 MCI / 0.025% of the total nominal value of the bonds, but not less than 250 MCI and not more than 5,000 MCI.

Financial consultant services – as per contract terms.

Underwriter services – as per contract terms.

Bondholders' representative services - as per contract terms.

Brokerage services – as per contract terms.

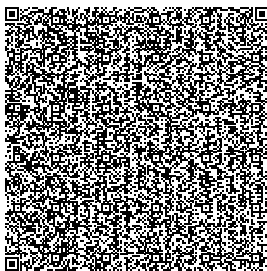
Depository services – as per contract terms.

Payment will be made by the Issuer in non-cash form.

45. Paragraphs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 31, 32, 33, 39, 40, 41 and 44 of this annex shall not be filled in during the state registration of the bond program.

46. Paragraphs 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43 and 44 of this annex shall not be filled in by the stabilization bank.

Signer:



Electronic digital signature:

БАТРАЧЕНКО
АЛЕКСЕЕВИЧ
null

АНДРЕЙ

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