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## **KazMunayGas Receives Updated 2022 ESG Risk Rating Score**

Sustainalytics agency has conducted the annual end-to-end performance study of NC KazMunayGas JSC in the sphere of environment, social policy and corporate Governance (ESG) for 2022.

Management of ESG risks by KMG was assessed by the rating agency at 32.3 points, while previously the rating was 28.5 points.

In the comparative rating, KMG moved from the 18th position to the 40th position among 306 global oil-and-gas companies rated by Sustainalytics. Detailed information on Sustainalytics rating is available [here](#).

Sustainalytics assessed the ESG risk management in the company as 'sound'. At the same time, the exposure to ESG risks was assessed as 'high'. According to analysts, the high ESG risk exposure rating is in line with the industry average, i.e. the risks inherent in the oil and gas sector.

As expected, 2022 was a difficult year for the oil and gas sector in Kazakhstan, and the resulting score reflects the ESG the company faced in terms of emissions and waste volumes, industrial safety performance and corporate governance matters.

This being the case, KMG received a positive expert assessment on managing the anti-corruption risks, increased the level of risk management on human capital matters, while maintaining a stable level of risk management on the matters of resource use, biodiversity and business ethics.

KMG recognizes the importance of strengthening measures and efforts on the ESG aspects. The key ESG challenges for KMG are reducing emissions and waste, continuing to implement the Low-Carbon Development Program, strengthening work on labor protection and worker safety, as well as maintaining the corporate governance system at the level of the best international practices.

On 6 October 2023, the annual ad-hoc meeting of KMG's Board of Directors on sustainable development matters was held. At the meeting, the current issues of ensuring the Company's sustainable development, the action plan to improve the ESG risk rating, disclosure of information on TCFD's recommendations, as well as the status of implementation of low-carbon projects were discussed.

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In order to raise the transparency of the ESG disclosures, KMG has been publishing on an annual basis since 2012 the sustainability reporting (<https://www.kmg.kz/ru/sustainable-development/>) according to the GRI Standards.

**For reference:**

Sustainalytics - is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies.

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