

## Ombudsman Office

One of the key roles of the Ombudsman Office is to make sure that KMG's practices are fair and that the interests of all the Company employees are observed, through early prevention, dispute settlement and conflict resolution, and escalating systemic issues requiring action to relevant bodies and officers, as well as initiating proposals to stabilise conflict situations. KMG's Code of Business Ethics clearly states the principles stipulating that KMG employees and officers shall not tolerate intimidation, even in the form of a joke, discrimination against anyone on the basis of race, religion, nationality, gender, political or other affiliation, social origin, material position, job, language or other circumstances, as well as the granting of any privileges to individual employees based on the above characteristics. KMG Ombudsman's activities are guided by Kazakhstan's laws and KMG's internal documents.

## Risk management and internal control

### 1. Corporate Risk Management System (CRMS) principles

Through risk management, the Company prevents the occurrence of risk events, which affect the achievement of strategic and operational goals, and mitigates their impact if they occur. Risk management is an integral part of the Company's strategic planning, corporate governance and financial stability.

KMG has integrated the Corporate Risk Management System (CRMS) in its key business and management processes. The purpose of the CRMS is to ensure an optimal balance between the Company's growth in value, its profitability and risks. The CRMS is a key element

of the corporate governance framework, supporting timely identification, assessment and monitoring of all material risks, as well as application of timely and adequate mitigation measures. The CRMS established at KMG and its subsidiaries and associates covers all areas of their business.

### The Company's Risk Management Policy relies on the following principles:

principle	description
methodological consistency	processes are based on unified methodological approaches
continuity	functioning on an ongoing basis
comprehensive nature	covering all business lines and all types of risks arising from operations
accountability	organisational structure of the CRMS establishes competence of risk management decision-making and control at all levels of KMG Group
informed and timely communication	the risk management process is supported by objective, reliable, and up-to-date information
rational approach	to implement risk management measures, the Company uses resources rationally, ensuring economic efficiency of risk management activities
reasonable assurance	reasonable assurance of delivering on the Company's strategic and operational objectives, but not absolute assurance due to limitations inherent in the external and internal environment
adaptability	regular improvement to identify all possible business risks and ensure the most effective application of risk control and management methods
clear regulation	all operations comply with the procedures stipulated by internal regulations
active involvement of the management team	the management team is actively involved in, and supports the implementation and improvement of the CRMS

Corporate Risk Management System Policy of JSC NC KazMunayGas and its subsidiaries and associates is available on the Company's website.