

LETTER FROM GENERAL DIRECTOR / GRI 2-22 /



Dear Readers,

I am pleased to present to you the ESG-Report of Karachaganak Petroleum Operating B.V. Kazakhstan Branch for the year 2024. This will be the seventeenth report since the Company began publishing its non-financial reports. Not only does this document provide a report on our activities for the past year, but it also describes our values and commitment to the principles of sustainable development.

In a world of rapid change, we understand that our responsibility to society and nature is becoming increasingly pertinent. We strive to innovate, improve processes, and invest in a future that is beneficial for all. Our goals of reducing our carbon footprint, enhancing working conditions, and maintaining social justice remain at the forefront of our efforts.

Currently KPO pursues a wide range of initiatives focused on decarbonisation such as energy efficiency, methane emissions reduction and assessing lower and zero carbon opportunities. In November 2024, KPO showcased its achievements at the 29th UNFCCC COP 29 conference and confirmed its compliance with the OGMP 2.0 Gold Reporting Pathway. This brings KPO closer to achieving the key 2025 goal of becoming an OGMP 2.0 Gold reporting standard.

The natural disaster that swept across a number of regions of the country in early 2024 left no-one indifferent. I am extremely proud to share about the role of KPO and its shareholders in supporting WKO communities by donating funds to support the affected families. Thanks to this funding, more than 1,100 families have moved into their new homes. KPO has always felt its responsibility to West Kazakhstan oblast, our host region, and in such a difficult period we could not remain on the side-line.

In 2024 we proudly celebrated the 125th Anniversary of Kazakhstan's First Oil and the 45th Anniversary of Karachaganak's discovery. These milestones are not just a celebration of the past but a reminder of an incredible legacy that we feel to be a part of.

In this report, you will find the highlights of KPO's operation and learn about the key initiatives that we implemented last year. We take pride in our accomplishments but also recognize that there is much work ahead of us. We believe that sustainable development is our shared path, and we are ready to walk it together with you. I hope that this report will expand your understanding of how KPO has fared in the field of sustainable development. Your comments and suggestions regarding both the format and details of disclosure will be most appreciated and used to make our future reports better.

Yours sincerely,
Marco Marsili
KPO General Director