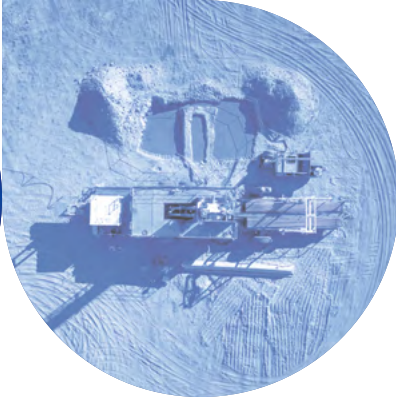




SUSTAINABILITY REPORT



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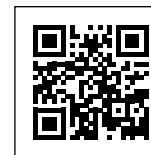
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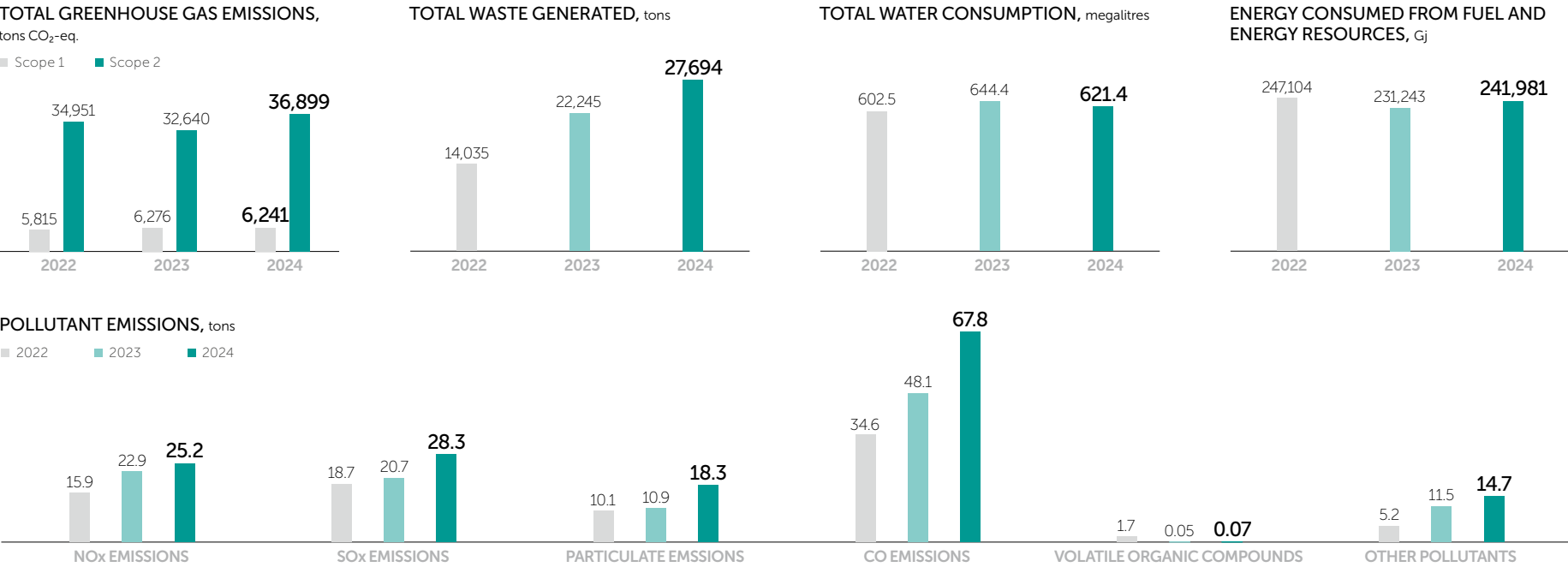
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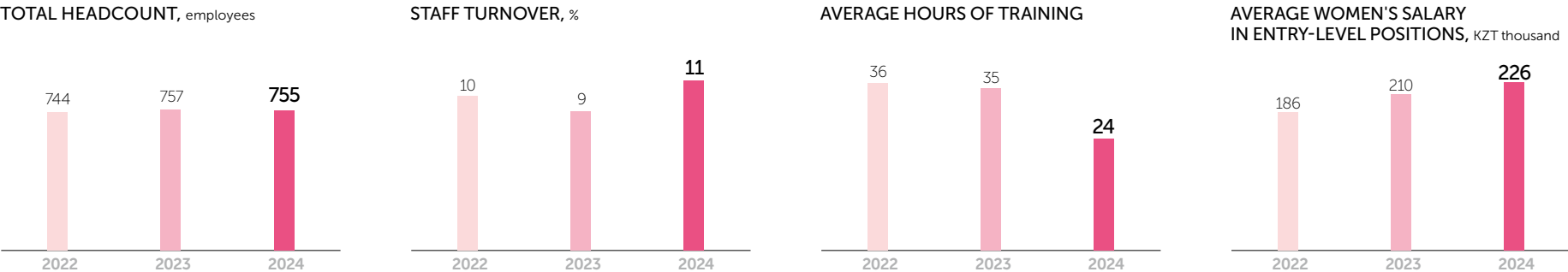
Scan the QR code to receive an electronic version of the Sustainability Report.

OVERVIEW OF KEY SUSTAINABILITY INDICATORS

Environmental Indicators



Social Indicators



Corporate Governance and Economic Indicators

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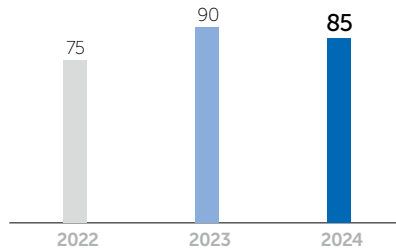
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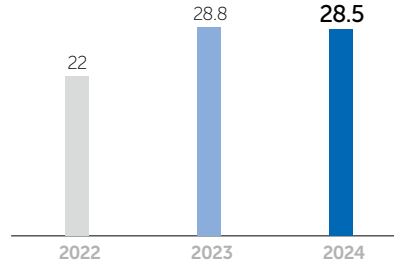
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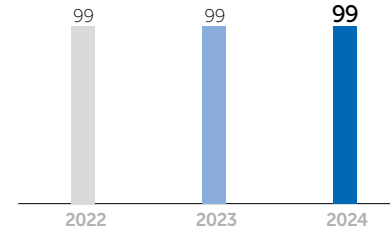
LOCAL CONTENT SHARE IN
PROCUREMENT – IN THE AMOUNT, %



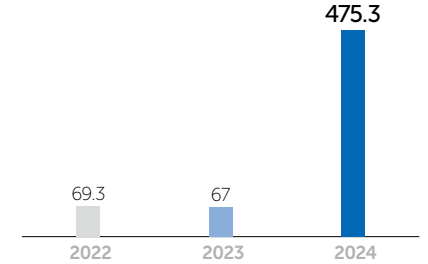
PROCUREMENT, KZT billion



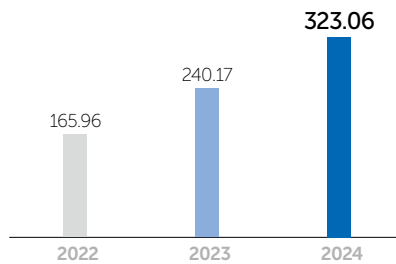
LOCAL CONTENT SHARE IN
PROCUREMENT BY THE NUMBER
OF SUPPLIERS, %



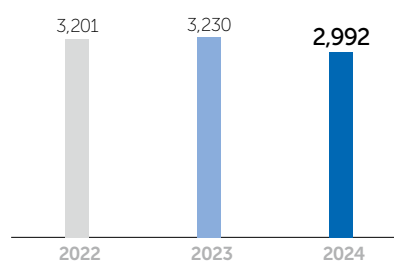
SOCIAL EXPENSES, KZT million



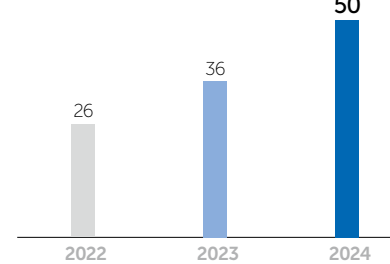
REVENUE (SCOPE 1), KZT billion



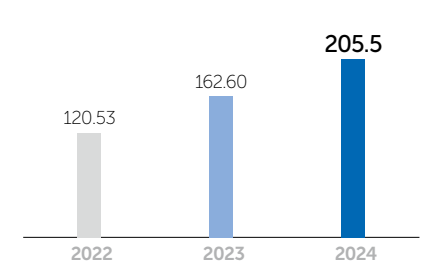
OUTPUT OF FINISHED PRODUCTS, tons



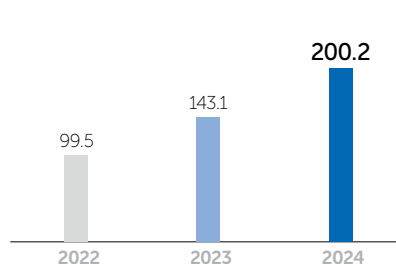
INCOME TAX EXPENSES, KZT billion



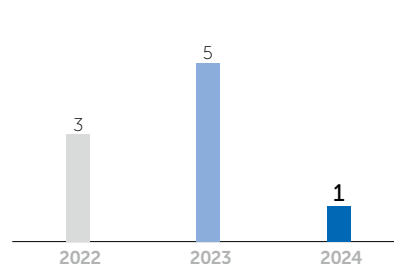
SELLING PRICE OF PRODUCTS, \$/kg



NET PROFIT, KZT billion



RECEIVED COMPLAINTS AND ENQUIRIES



Report Concept: Investing in the Future

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Sustainability Report of Inkai for 2024 reflects the Company's commitment to creating a sustainable future and adapting to modern challenges. Our strategy is based on supporting sustainable energy development through uranium mining, which plays a crucial role in reducing our carbon footprint. We are keen on providing reliable energy sources for future generations by promoting the development of alternative energy resources.

Our investments are focused on achieving a balance between production processes, nature, and people. We are actively developing environmental initiatives, striving to mitigate the impact on the environment and preserve natural resources for future generations. Furthermore, we pay special attention to the labor protection and safety of our employees, ensuring safe and comfortable working conditions. Social projects of Inkai are aimed at improving the quality of life of local communities and supporting the sustainable development of the regions in which we operate.

We are convinced that being a leader in the uranium industry, we can make an important contribution to the development of the country's energy sector, supporting the transition to cleaner and safer energy. Through strategic investment and innovation, Inkai continues to advance its goal of being a leader in sustainable nuclear energy, delivering growth for the benefit of all stakeholders.





ZHYLKAIDAROV BIRZHAN SAKENULY

General Director

Address GRI 2-22 of the General Director

Dear Colleagues, Participants and Stakeholders!

2024 has been marked as a year of significant events and achievements for Inkai. Relying on economic, environmental and social aspects, the Company's activities are founded on the principles of sustainable development. We also strive to give due regard to the interests of all stakeholders: employees, partners, participants, and local communities. Our approach allows us to strengthen the Company's position in the extraction of natural uranium, ensuring stable development, introducing advanced technologies and following the principles of sustainable business.

In 2024, each of our moves was focused on creating long-term value - economic, environmental and social, and in this context, our progress in the ESG area is especially significant. In the Report, you will see our approach aimed at actively participating in the supply of raw materials for fuel for clean nuclear energy.

We strongly support the UN initiative on Sustainable Development Goals and strive to contribute to solving key important global challenges. We have identified eight priority Goals in which, in our opinion, we can achieve the most significant impact on society. These Goals form the basis and framework of our

program in the environmental and social areas, as well as our long-term corporate strategy.

Currently, one of the main strategic goals of the Company is to complete the construction of a refinery, which is designed to produce products with a higher level of processing. The implementation of this project will make it possible for Inkai to reach a new level of production and sales of products while ensuring high quality standards and minimizing the environmental impact.

The Company has been consistently introducing the best international practices in the areas of environment, social responsibility and corporate ethics. As part of our operational processes, in particular, we strive to preserve ecosystems and use resources rationally. The in-situ borehole leaching method used by Inkai is considered the most environmentally friendly and has the least impact on the environment. Supporting Kazakhstan's strategy on achieving carbon neutrality by 2060, by the end of 2024, we managed to reduce greenhouse gas emissions (Scope 1) compared to the previous year. The Company also annually allocates substantial resources to environmental initiatives. In 2024, KZT 789 million was invested in environmental protection activities.

As for the social sphere, we ensure effective personnel management, promote the professional development of all employees, and create an inclusive workplace. Currently, more than 700 employees work at our Company. We value their contribution to our activities and support their professional growth. During the reporting period, more than 160 employees completed optional training courses, which contributed to the enhancement of their professionalism and responsibility in their work and contributed to the development of the Company. In addition, more than 500 employees improved their Occupational Health and Safety knowledge, and 250 employees were trained on compliance, thereby strengthening the Company's internal standards and discipline.

Additionally, we recognize the need to create safe and comfortable working conditions, support the health and increase the motivation of our employees. All employees of the Company are covered by an integrated occupational health and safety management system. More than 1,941 external and internal inspections of facilities were conducted in 2024.

We are proud of the fact that the improvement of the Company's operating and financial performance significantly contributes to the development of the economy of the country and the regions, where we operate, especially in the Turkestan region, where mining is carried out. In 2024, the Company's revenue amounted to KZT 323.06 billion, which is 34.5% higher than in the previous year. The Company continues to demonstrate steady growth and rapid development. Such performance enables us to participate in various social and charity initiatives. The Company's subsoil use contract provides for the allocation of significant funds for the development of the regions of our presence. Thus, in 2024, Inkai made payments for the socio-economic development of the Turkestan region in the amount of KZT475.4 million. In 2024, inter alia, within the framework of the trilateral memorandum in rural districts Sholaqqorgan and Qyzemshek of the Sozaq district of the Turkestan region, infrastructure social projects were implemented in the amount of KZT 98.3 million. Presently, the Company is making every effort for long-term sustainable development, even in the face of uncertainty and global geopolitical tension. Contribution to the development of the country's energy security and strengthening its

economy is important to us; however, true leadership is measured not only by production rates, but by the value we create for people, nature and the country. By investing in sustainable development - in technology, environmental initiatives, people and regions, we lay the foundation for a strong and prosperous Kazakhstan.

I express my gratitude to all employees of the Company, our partners, and everyone who shares our responsible future vision. Together we create not just a Company, but sustainable energy for tomorrow, confidently responding to the challenges of time thanks to our dedication and innovative approach.

Best regards,
Birzhan Zhylkaidarov





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Preparation Approach GRI 2-2, 2-3, 2-4, 2-14

The Company brings to your attention the Sustainable Development Report (the "Sustainability Report", the "Report") for 2024. This Report is a document that discloses information about the Company's activities in the area of economic, environmental, social aspects and corporate governance. Being a socially responsible business, the Company is committed to increasing the transparency of information about its activities by publishing this Report.

The Company's 2024 Report is the stand-alone Sustainability Report in Inkai's history. The Company publishes its non-financial reports annually, which reaffirms its commitment to increase the transparency of its operations and demonstrate economic, social and environmental performance and commitment.

As opposed to the Company's Sustainability Report for 2023, the Report has undergone changes in relation to individual indicators, as well as in terms of disclosure of additional indicators (detailed explanations are presented in the text of the Report).

The 2024 Sustainability Report has been prepared in accordance with the GRI Standards, including the sector standard GRI 14: Mining Sector 2021, and also contain partial disclosures under the Sustainability Accounting Standard (SASB). The application of standards and the index of GRI and SASB standard elements are published in Appendix 1. Guided by international sustainable development initiatives, Inkai also adheres to the principles of the UN Global Compact and integrates the Sustainable Development Goals into its activities.

The process of Report preparation and identification of material topics is coordinated by the Company's Quality Management Department as well as the Risk Management Directorate with active participation of all involved structural divisions. The Report is verified and finally approved by the General Director.

Sustainability Reports of Inkai are available in electronic format in the State, Russian and English languages on the Company's website: <https://inkai.kazatomprom.kz/ru>.

Reporting Boundaries

The Report provides information about the Company's activities for the period from January 1, 2024, to December 31, 2024. The scope of the Report includes only JV Inkai LLP, a legal entity registered in Kazakhstan.

The content of the Report was determined based on the prepared list of material topics, which meets the requirements of applied GRI Standards. It reflects the Company's performance for the period from January

1 to December 31, 2024, inclusive, in comparison with previous periods and forecasted values in order to reflect the dynamics of changes in indicators. The financial data is presented in accordance with the Company's audited financial statements prepared pursuant to the International Financial Reporting Standards.



Report's External Assurance GRI 2–5

The procedure of the Report's external assurance was not performed. However, the Company recognizes the importance of the external assurance of sustainable development information and is considering future assurance of non-financial information.

Material Topics GRI 3–1, 3–2

An approach to identifying material topics

The approach to determining material topics is a key stage in the preparation of the Inkai Sustainability Report and is carried out in accordance with

the requirements of the GRI Standards (including the sector standard GRI 14: Mining Sector).

Steps in the process to determine material topics

1. Benchmark analysis

The first stage involves an analysis of publicly available information about the Company; a comparative analysis of material topics disclosed by peers; and an analysis of the requirements of rating agencies in the ESG area.

and other groups are analyzed.

This assessment is conducted using stakeholder analysis and interviews with the Company's management.

The analysis is conducted based on stakeholder engagement and receiving feedback through various communication channels.

2. Gathering the opinion of stakeholders

The identified topics are assessed from two perspectives:

- ✦ Impact on the economy, environment and society: the scale and nature of the impact of the Company's activities on sustainable development are considered.
- ✦ Significance for stakeholders: priority topics affecting participants, partners, employees, local communities

3. Compiling a list of material topics

Based on the findings of the assessment, a list of material topics is compiled, which is ranked according to their level of significance. The most important topics are included in the Report and become the basis for the Company's further strategic work after the list has been agreed upon.

List of material topics

The 2024 Report involves 19 topics similar to the topics of the previous Report. These topics are the aspects of our activities for which we aim to improve our indicators in line with the requirements of the global leading rating agency standards.

- ✦ Financial Performance
- ✦ Market Presence
- ✦ Indirect Economic Impacts
- ✦ Procurement Practices
- ✦ Anti-corruption
- ✦ Technologies and Innovation
- ✦ Energy
- ✦ Water Resources
- ✦ Conservation of Land and Biodiversity
- ✦ Emissions
- ✦ Air Quality
- ✦ Waste and Tailings
- ✦ Employment
- ✦ Occupational Health and Safety
- ✦ Training and Education
- ✦ Emergency Preparedness
- ✦ Diversity and Equal Opportunities
- ✦ Local Communities
- ✦ Radiation Safety



2



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GRI 2-1, 2-6

Joint Venture Inkai Limited Liability Partnership (the "Inkai" or the "Company") is a joint venture established in March 1996, when NAC "Kazatomprom" Joint Stock Company and Cameco Canadian Corporation joined their efforts to develop one of the largest uranium deposits in the Turkestan region. Thus, in 1999, the Company received a subsoil use license, and on July 13, 2000, Contract No. 507 was signed, permitting the extraction of uranium in section No. 1 and exploration with subsequent production in sections No. 2 and No. 3 of the Inkai deposit.

The Company's capital is distributed between the partners as follows: Cameco holds a 40% stake, and Kazatomprom, which is a company with majority share of the Republic of Kazakhstan, controls 60%. An important milestone for the Company was the agreement signed on May 27, 2016, in Astana within the framework of the Foreign Investors Council in Kazakhstan, which defined the conditions for the further development of joint projects for the next 30 years. This included an extension of the subsoil use contract until 2045 and an increase in Kazatomprom's share in the Company's capital to 60%.

Registered address: Saryzhaz aul (village), Karatau rural district, Sozaq district, Turkestan region.

Postal address: 80 Kunaev Ave., Shymkent.



Company's Principal Activities

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The Company's principal activities involve exploration, development, mining, processing, export and sales of uranium obtained from Inkai deposit. Inkai is part of the Kazatomprom Group, which is one of the world's largest producers of uranium products. The Company mines uranium using the in-situ leaching method at the Inkai deposit in the Sozraq district of the Turkestan region of the Republic of Kazakhstan.

The technological process of final product manufacturing at Inkai is based on the method of in-situ leaching of uranium using sulfuric acid. This method involves the circulation of solutions through uranium-bearing formations, allowing for efficient uranium dissolution and the extraction of uranium-rich solutions to the surface with minimal disturbance to the ground surface.

After uranium is extracted, it is then concentrated at the sorption stage using an ion exchange resin (sorbent). This is followed by the process of desorption of uranium, which is then precipitated with chemical reagents in special containers. The resulting mass is dried out and thereafter represents the finished product in the form of a yellow powder. In the final stage of the technological process, the resulting product is brought to the state of uranium peroxide, meeting export quality standards.

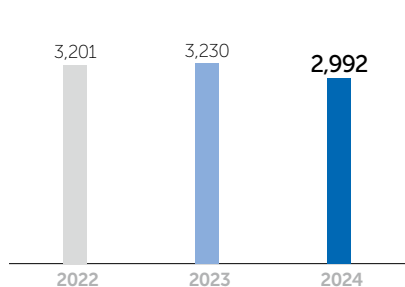
This approach does not result in the generation of waste rock or tailings, making it environmentally friendly.

Types of activities:

- Geological study and exploration of the uranium deposits
- Uranium mining
- Wholesale trading and export of ferrous and non-ferrous metal ores
- Production of other chemical product

The Company's uranium products are exported mainly to the North American continent and European countries. The Company supplies raw materials to consumers of the mining industry and the uranium sector. The top customers of the Company's products are Kazatomprom and Cameco.

OUTPUT OF FINISHED PRODUCTS, tons



As of December 31, 2024, the total volume of ore reserves of the deposits (including annual depletion) is 141 thousand of tons of uranium. The total volume of mineral resources (including reserves) is 141 thousand of tons of uranium.

The Company operates an Integrated Management System in accordance with International Standards:

- ISO 9001:2015 – Quality Management System
- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – Occupational Health and Safety Management System



Company's Partnership and Membership in Associations GRI 2-28

The Company is a member of several business communities, such as Nuclear Society of Kazakhstan association, the International Atomic Energy Agency (IAEA).

As part of these interactions, the Company is actively involved in international and national initiatives focused on sustainable development, environmental protection, reducing environmental impact and improving safety standards.

The purpose of such collaboration is to participate in international agreements and initiatives, the possibility of applying international standards, guidelines, methodology in the Company's practice, the possibility of exchanging experience, as well as improving competence in cooperation with other enterprises and the business community.

ORGANIZATION

International Atomic Energy Agency (IAEA)

The IAEA is the world's leading intergovernmental organization focused on promoting the peaceful use of nuclear energy, enhancing nuclear safety standards and preventing the proliferation of nuclear weapons. The Agency implements programs and projects that support countries in the safe use of nuclear energy, which contributes to sustainable development and the fight against climate change.

Website

<https://www.iaea.org/ru>

Atameken National Chamber of Entrepreneurs of the Republic of Kazakhstan for the Turkestan region

The Chamber of Entrepreneurs for the Turkestan Region, operating since 2013 as part of the Atameken National Chamber of Entrepreneurs of Kazakhstan, unites entrepreneurs to improve business conditions through cooperation with the authorities. The main functions of the Chamber include training and consulting entrepreneurs, protecting rights, eliminating administrative barriers and supporting domestic production. It also promotes professional training of specialists and the development of the agro-industrial sector of the region.

<https://turkestan.atameken.kz/>

Nuclear Society of Kazakhstan

The Nuclear Society of Kazakhstan Association unites enterprises of the country specializing in nuclear science and industry. The main goal of the association is to achieve more extensive knowledge in the use of atomic energy for peaceful purposes for the development of the productive forces of the Republic of Kazakhstan and improvement of the welfare of its citizens.

<http://www.nuclear.kz/>

ALE "The Republican Association of Mining and Metallurgical Enterprises" (AMME)

AMME was established in 2005 on the initiative of enterprises of the mining sector of Kazakhstan with the support of the sector ministry and is accredited in the Atameken National Chamber of Entrepreneurs. Today, it is the largest industry association of Kazakhstan, which includes more than 100 companies of ferrous and non-ferrous metallurgy, uranium and coal industries.

<https://agmp.kz/>

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Business Model GRI 2-6

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Mission

We have been incorporated to actively participate in supplies of raw materials for clean nuclear energy fuel.



Values

Company's corporate values:

- ✓ Safety
- ✓ Responsibility
- ✓ Professionalism
- ✓ Development
- ✓ Our Team



Vision

We are developing to make our Company a leader in the global uranium mining industry.



Principles

Our principles:

- ✓ Safety
- ✓ Integrity
- ✓ Excellence
- ✓ Energy
- ✓ Harmony



Capitals:	Strategic goals:	Key competences:	Value creation for stakeholders^
✎ Experienced team: over more than twenty years of activity, the Company has formed a team of professionals who share common values and are focused on results. ✎ High-quality balance sheet reserves: the Inkai deposit site has significant reserves that guarantee the implementation of the production program of 4,000 tons of uranium per year until 2045. ✎ Modern refining capacities: the Company's new production facilities enable stable annual output of up to 4,000 tons of uranium, thanks to the implementation of rationalization proposals. ✎ Reliable partners: The Company has established channels for the distribution of products and established relationships with partners. ✎ Integrated Management System: ISO certification allows the Company to continuously meet the high demands of consumers for the quality of products and processes.	✎ Safety and social responsibility: human safety, industrial safety and environmental protection are at the core of our activities. Social responsibility and occupational health and safety are key elements of Inkai's policy, with priorities including healthcare, education, sports and social development. ✎ Sustainable development: as a subsidiary of uranium industry leaders, Inkai is committed to sustainable development. ✎ Increasing economic added value: a new performance evaluation criterion reflecting the achievement of the Company's key objectives. ✎ Reducing the cost of finished products: control and reduction of cost as the main factor in business profitability.	✎ Geological study and exploration of uranium: uranium mining by in-situ leaching at the Inkai deposit. ✎ Wholesale trading of ferrous and non-ferrous metal ores: the Company supplies raw materials to consumers of the mining industry and the uranium sector. The top customers of the Company's products are Kazatomprom and Cameco. ✎ Production of other chemical products: concentration of uranium on the process of sorption on an ion-exchange anion exchanger (sorbent). Desorption of uranium and production of finished products in the form of export quality uranium peroxide.	✎ Participants - 2992 tons of finished products were produced in 2024 The Company carries out its activities in line with the interests of its participants and strives to improve operational efficiency in order to increase its authorized capital. ✎ Employees - 755 people at the end of 2024 Inkai employees are the core value for the Company, their contribution directly determines both the daily operating activities and the sustainable development of the Company. The Company seeks to create optimal working conditions for its employees, providing them with social benefits and preferences, as well as promoting their continuous training and development. ✎ Suppliers – total procurement was KZT 28.5 billion in 2024 The Company attaches great importance to sustainable development, collaborating with local suppliers to promote the socio-economic development of the regions in line with our Corporate Social Responsibility Strategy. ✎ State - income tax amounted to KZT 50,164 million in 2024 As the owner of a subsoil use contract, the Company actively cooperates with government agencies to ensure compliance with legal regulations and the proper use of national resources, as well as to carry out uranium mining. ✎ Public organizations and local community – KZT 475.4 millions were allocated for the development of regions of presence in 2024 The Company closely cooperates with public organizations and contributes to the development of relationships with local communities, providing the population with jobs, observing contractual obligations to maintain the local ecosystem and develop the social environment.

Geographical Footprint

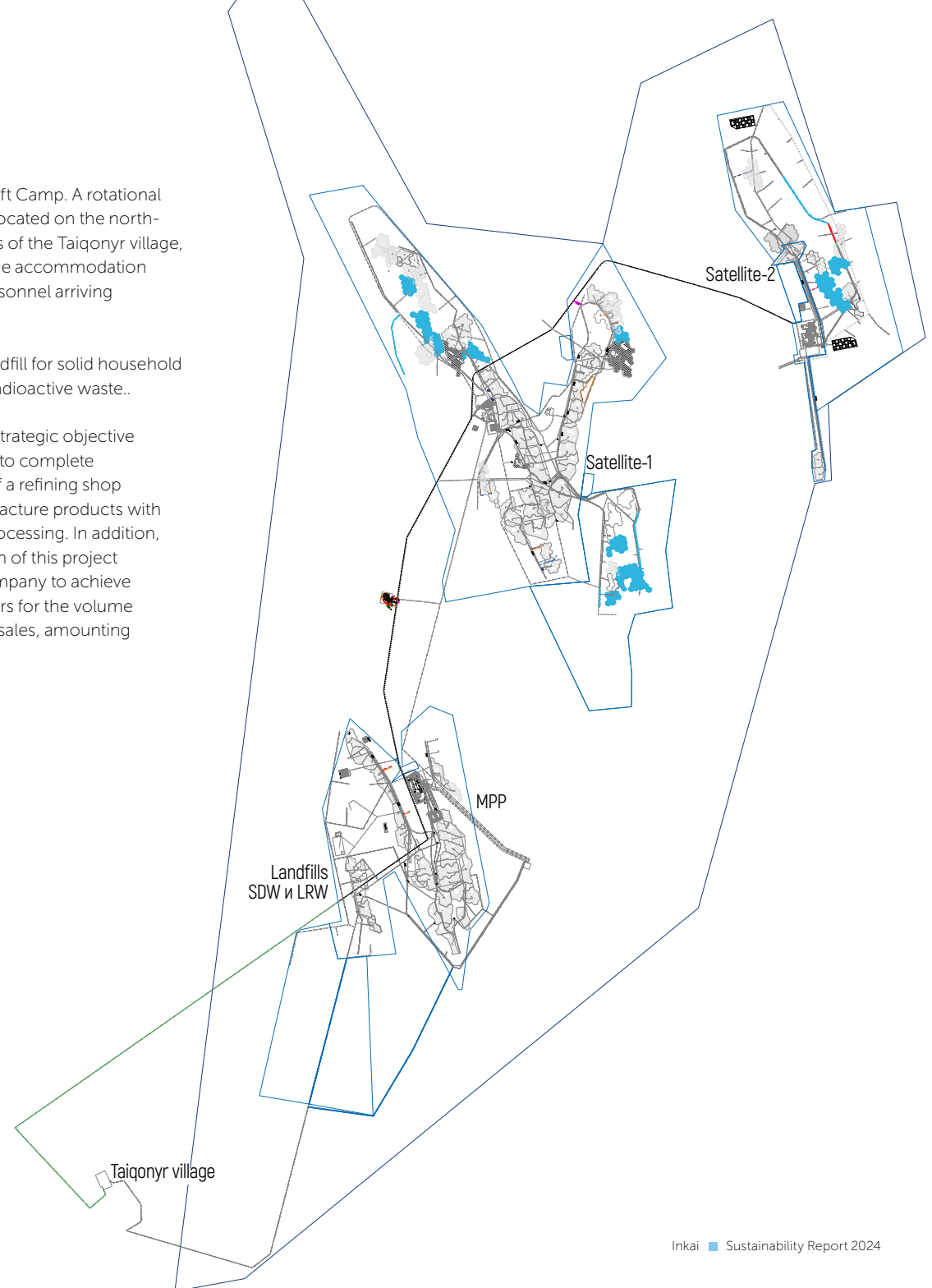
Our production facilities are located in the western part of the Sozaq district of Turkestan Region in the central part of the Inkai deposit. There are no large settlements in the deposit area. The enterprise includes 5 sites:

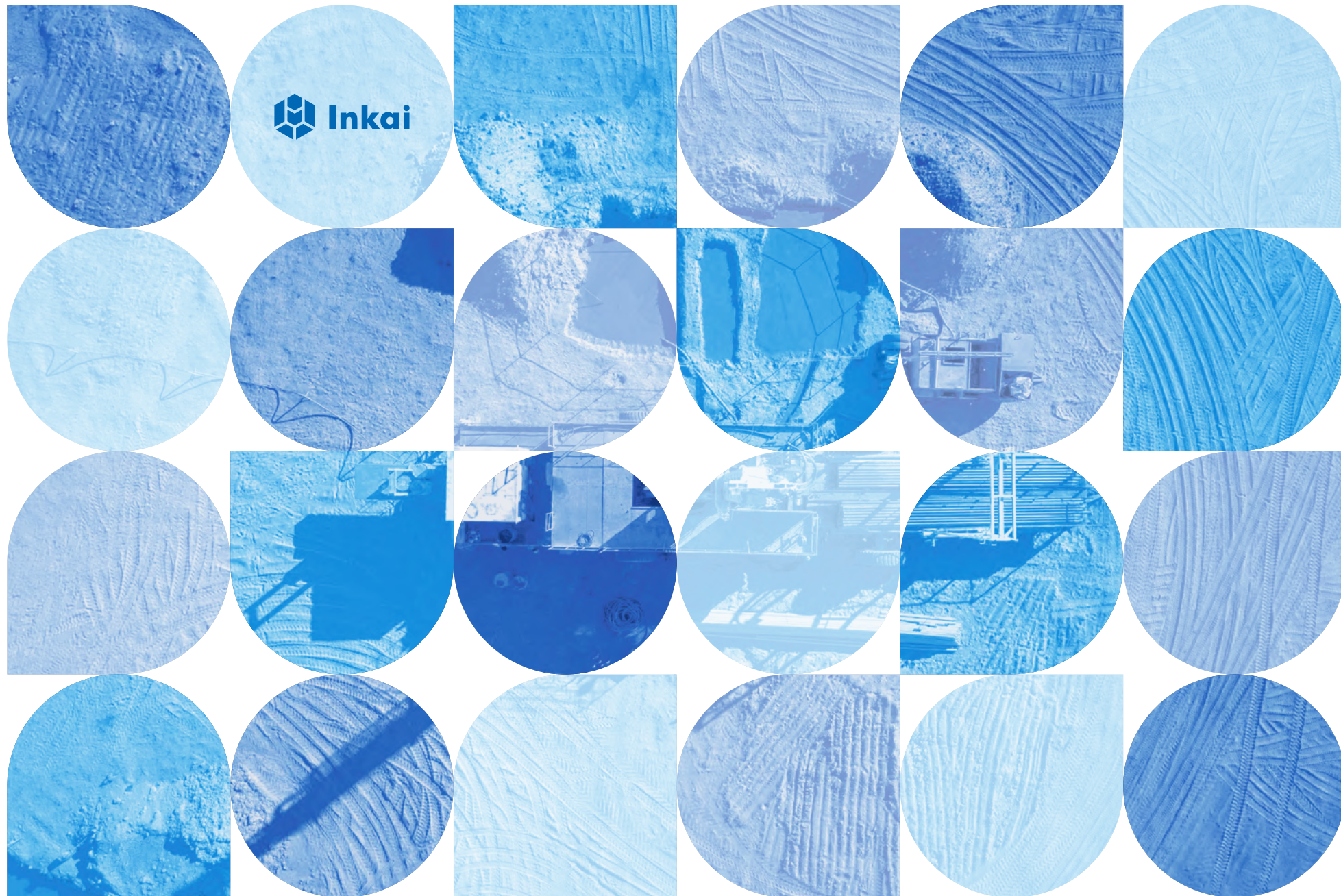
- Site No. 1 is the Main Processing Plant (MPP). The MPP borders in all directions with the desert-steppe zone and is engaged in the manufacturing of export quality finished products – uranium peroxide concentrate.
- Site No. 2 is Satellite-1. Satellite-1 for underground leaching of natural uranium is in the northwestern part of the Sozaq district of the Turkestan region. MPP and Satellite-1 border in all directions with the desert-steppe zone. It is an auxiliary processing plant with the release of intermediate finished product of trade desorbate.
- Site No. 3 is Satellite-2. The Satellite-2 industrial site for in situ leaching of uranium production at site No. 3 (Northern flank) of Inkai deposit. It is an auxiliary processing plant with the release of intermediate finished product of trade desorbate.

Site No. 4 is a Shift Camp. A rotational camp, which is located on the north-western outskirts of the Taiqonyr village, is intended for the accommodation of the Inkai's personnel arriving on rotation.

Site No. 5 is a landfill for solid household waste and low radioactive waste..

Currently, the key strategic objective of the Company is to complete the construction of a refining shop designed to manufacture products with a higher level of processing. In addition, the implementation of this project will enable the Company to achieve the design indicators for the volume of production and sales, amounting to 4,000 tons.





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Sustainability Strategy

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The Company is systematically working on developing the quality of sustainable development management. The Corporate Social Responsibility Policy is designated to implement the strategy in such a way that there is a positive effect on the local community, the environment and the long-term plans of the Company.

Corporate social responsibility goals:

- achieving and maintaining a social stability rating not lower than the "high" level through the implementation of a set of necessary measures and projects. Studies to determine the social stability rating should be carried out by third-party organizations according to the methodology of the Samruk Research Services under Samruk-Kazyna JSC;
- increasing labor productivity by creating and developing comfortable and safe working and leisure conditions. maintaining health, increasing the motivation of the Company's employees, and preventing factors that negatively affect the social mood of employees;
- achievement and support of recognition by the local community as a socially responsible enterprise through the implementation of a set of necessary measures and projects agreed with local executive bodies and/or public organizations;
- achieving customer satisfaction of the Company's finished products, the business community and enhancing the Company's image at the international level through the implementation of the Corporate Social Responsibility Policy and compliance with the Agreement on the Promotion of the Principles of the UN Global Compact and the international standard ST RK ISO 26000-2011 "Guide to Social Responsibility".

In addition, as part of its health, safety, environmental and quality policy, Inkai is committed to initiating and participating, where appropriate, in global and regional environmental programs and sustainable development projects, and to apply ESG principles in its activities. The Company also strives to implement the objectives of the Policy by implementing the best international industry practices aimed at ensuring a high level of industrial safety.

Sustainability Risk Management

Regular risk analysis enabled the Company to feel confident in the face of the 2024 challenges. Sustainability risks play crucial role in the Company's activities, as they cover all key areas of Inkai and include the well-being and safety of employees and all those involved, the impact on the region of presence, economic and financial stability and the management system, which in turn introduces and integrates the values of sustainable development into the Company's activities

All employees at different levels are involved in the risk management system, but the main responsibility for the introduction and implementation of the principles of sustainable development and risk management in this area lies with the governing bodies and the top management of the Company.

When evaluating the impact of its activities, the Company takes into account the views of all stakeholders, including vulnerable groups that may be affected by or influence its work. It also considers potential conflicts that may threaten its stability.

UN Sustainable Development Goals

The choice of priority areas for sustainable development is based on the principle of materiality: we assess where the impacts of the organization on society are the most significant, and we first work particularly on these impacts. In addition, Inkai ensures the consistency of its work with the UN Sustainable Development Goals, which represent the main global challenges for the modern world.

The Company, as part of its operations, seeks to make a significant contribution to solving these global and local issues.

Recognizing the importance of all 17 UN SDGs, we have adopted 8 of them that are most relevant to the Company and strive to contribute to their implementation.



Ensure healthy lives and promote well-being for all at all ages

OUR CONTRIBUTION:

- providing medical insurance to all employees of the Company;
- supplying employees with PPE;
- following the 7 OHS golden rules of Inkai;
- supporting projects aimed at promoting a healthy lifestyle;
- providing employees with parental leave, while maintaining their average wage;
- assisting in the event of losing working capacity and disability;
- covering health resort treatment.

MAIN ACTIVITIES FOR 2024:

- 754 employees were insured for a total of KZT 3.4 billion;
- 322 employees received health resort treatment;
- 53 employees received sick leave payments for a total of KZT 51 million.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

OUR CONTRIBUTION:

- providing financial support to employees who wish to obtain professional education;
- supporting partnerships with educational institutions;
- allocating grants for the children of employees;
- developing programs for improving the qualifications of employees and programs for further employment and career management

MAIN ACTIVITIES FOR 2024:

- In 2024, 166 employees completed optional training, 505 in Occupational Health and Safety, 250 in compliance.
- Average hours of training per year per employee is 21.
- In 2024, 742 employees were covered by a comprehensive performance review.



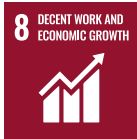
Ensure access to affordable, reliable, sustainable and modern energy for all

OUR CONTRIBUTION:

- implementing initiatives to reduce electricity consumption;
- conducting energy audits and ap;

MAIN ACTIVITIES FOR 2024:

- A training course for production staff on the topic of "Isolation of Hazardous Energy Sources" has been developed and introduced;
- Matrices for isolating hazardous energy sources with the purpose of visualization and standardization of processes for shutting down and blocking equipment during repairs have been developed for the equipment;
- To improve energy efficiency and reduce greenhouse gas emissions, the Company has signed contracts for the development of design and estimate documentation for the following projects: construction of wind power plants at several sites of the Inkai field, modernization of hot water boilers and construction of a solar system for hot water supply.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

OUR CONTRIBUTION:

- creating safe working conditions;
- creating jobs in the region of presence;
- providing employees with financial aid aimed at payments at the birth of a child, for marriage, for large families, in honor of anniversaries of employees, in the event of death in an employee's immediate family and in other cases;
- paying for long-term temporary disability;
- deducting taxes and other obligations to the state budget.

MAIN ACTIVITIES FOR 2024:

- The employee turnover rate in 2024 was 11%;
- Based on the results of 2024, two Inkai employees took the bronze in the Chairman's Award competition;
- An analysis of the root causes of all incidents with the development of remedial actions to prevent similar or more severe incidents;
- To ensure road safety for contractor vehicles, the organization purchased 60 units of Omnicomm Light 2.0 autonomous GPS trackers in the Visitor modification with an autonomous operating time of at least 3 days.



Build resilient infrastructure, promote sustainable industrialization and foster innovation

OUR CONTRIBUTION:

- providing support to the local community of the Sholaqqorgan rural district and Taiqonyr village through the implementation of social projects;
- transferring funds to the budget of the local executive body of the region for the socio-economic development of the region and the development of its infrastructure in accordance with the Subsoil Use Contract;
- providing lump-sum aid to the home front workers and wives of deceased veterans of the WWII of the Sozaq district on the "Victory Day in the Great Patriotic War".

MAIN ACTIVITIES FOR 2024:

- Lighting in Taiqonyr village has been installed, including 15 lighting posts with fixtures located on the main street and two lanes of the village.
- Two new COTS-400 transformers have been installed in Taiqonyr village.
- Four children's and workout playgrounds in the villages of Sholaqqorgan and Qyzemshek have been built;
- At the request of residents of Taiqonyr village and with the assistance of the Company, several streets in Taiqonyr village were paved by the Akimat of the Sozaq district;
- With the purpose of growing seedlings for the improvement of the region, 1-cubic containers (20 pieces) were transferred to MPI "Sozaq Institution for the Protection of Forests and Wildlife".



Ensure sustainable consumption and production patterns

OUR CONTRIBUTION:

- implementing the project "Lean Manufacturing". The concept of the project is to increase labor productivity, reduce costs and losses, and improve product quality;
- managing waste through the reduction, removal and disposal.

MAIN ACTIVITIES FOR 2024:

- The following waste management operations were carried out:
 - waste accumulation at the place of its generation in designated equipped areas;
 - transportation of waste with the purpose of its disposal (burial) at own landfills;
 - transportation of waste in order to transfer it to specialized entities for disposal or recycling;
 - disposal (burial) of waste at own landfills;
 - transfer of non-radioactive drill cuttings for disposal to specialized entities.



Take urgent action to combat climate change and its impacts

OUR CONTRIBUTION:

- ✎ evaluating and reporting on greenhouse gas emissions;
- ✎ carrying out industrial environmental monitoring of emission sources.

MAIN ACTIVITIES FOR 2024:

- ✎ Environmental permits for impacts during construction and installation activities and operation of facilities were obtained for 10 projects;
- ✎ As part of the implementation of the Action Plan for the ESAP Roadmap, the following research works (RW) were completed:
 - comprehensive environmental and social research;
 - ensuring environmental foundations for sustainable development in terms of waste management and transition to a "green" economy;
 - comprehensive research on the protection of birds from the impact of power lines at facilities.
- ✎ I-REC certificates were purchased, which is 20% of the total volume of electricity;
- ✎ A fleet of vehicles was upgraded, which included 16 new units of equipment.



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

OUR CONTRIBUTION:

- ✎ there are no reserves or other specially protected natural lands in the territories of our production projects or the territories bordering them;
- ✎ we take into account the issues of impact on biodiversity when planning scheduled activities;
- ✎ we constantly monitor the impact of the project on flora and fauna;
- ✎ we make maps of habitats, on which various places (environments) of habitats disturbed by mining are outlined.

MAIN ACTIVITIES FOR 2024:

- ✎ Construction-and-assembling operations of biological wastewater treatment plants, providing for the purification of domestic wastewater, have been completed at the sites;
- ✎ Green spaces have been planted at the sites, and an energy audit has been conducted on energy saving and energy efficiency;
- ✎ As part of participation in the "Taza Qazaqstan" republican environmental campaign, improvement works have been carried out;
- ✎ As part of participation in the Earth Hour international environmental campaigns (March 22) and World Environment Day (June 5), a video was prepared, and an environmental clean-up day was arranged and held at the mine facilities.

Stakeholder Engagement GRI 2-29, 413-1

Inkai believes that the key factors in improving performance and increasing production and economic results are the people who influence its activities. Constant stakeholder engagement helps

promptly respond to new risks and make strategic decisions to eliminate them.

The Company has developed a transparent mechanism for stakeholder

engagement and a plan for interaction with them. This plan contains a list of key stakeholders, an assessment of their importance for the Company, and also includes an analysis of the Company's

influence on each stakeholder, the level of interaction with them and activities to inform stakeholders.

GENERAL
INFORMATION

CORPORATE
PROFILE

**SUSTAINABILITY
STRATEGY**

ENVIRONMENTAL
RESPONSIBILITY

WORKPLACE
SAFETY

OUR PEOPLE

CORPORATE
GOVERNANCE

ECONOMIC
PERFORMANCE

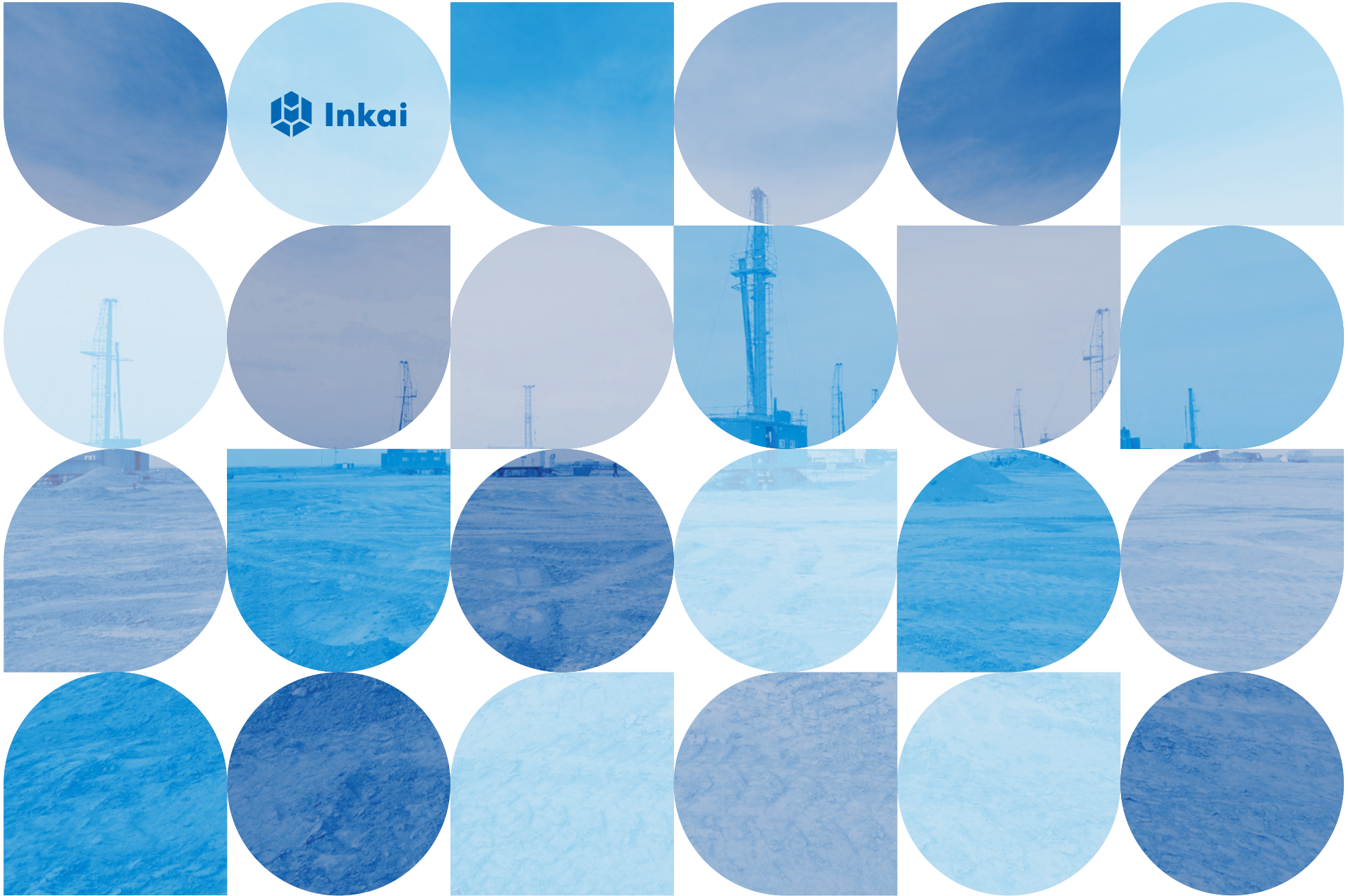
APPENDIX

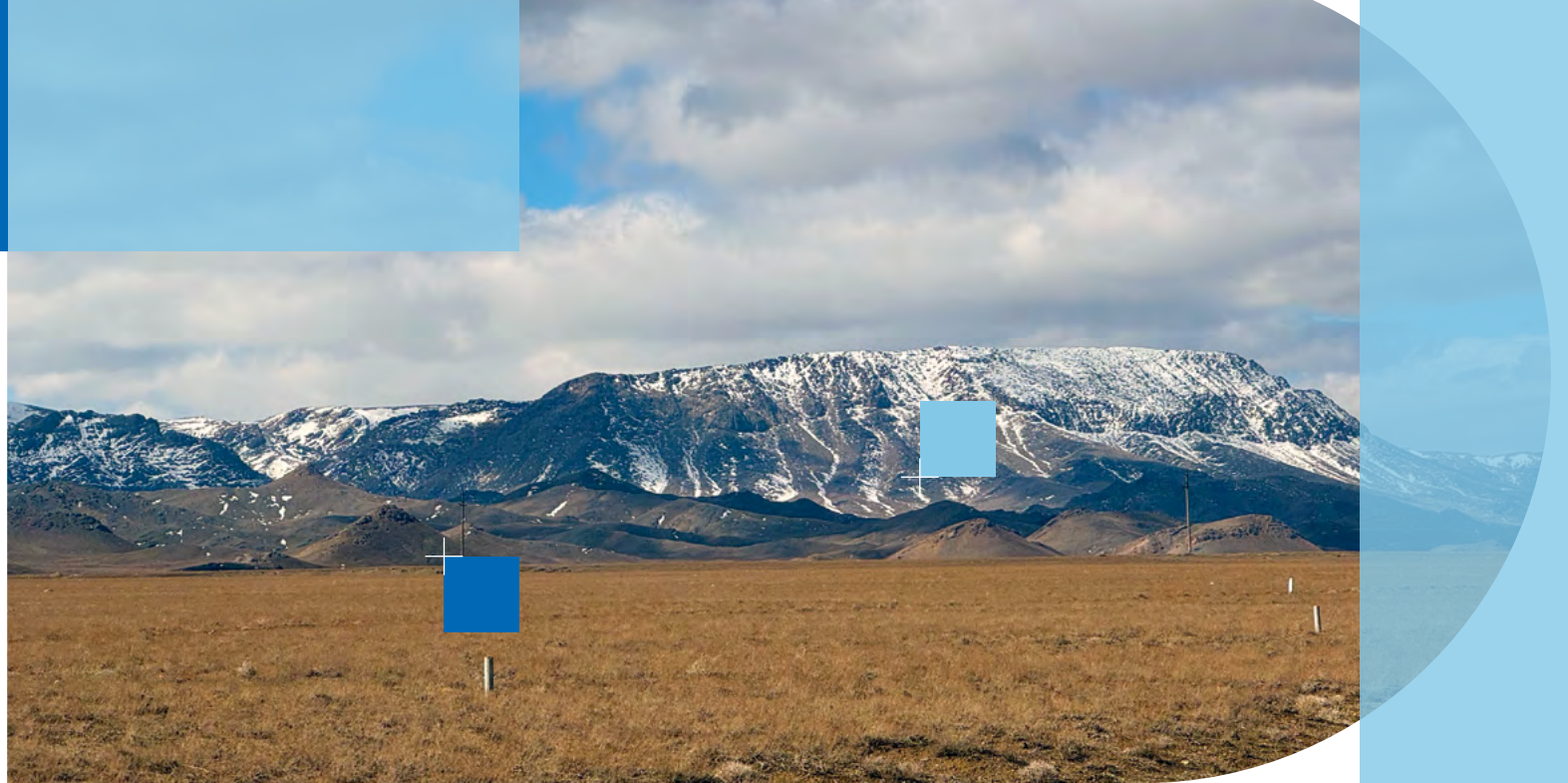
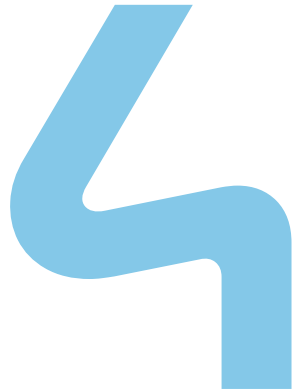
Stakeholder group	Key matters	Engagement methods
Participants	- Compliance with participants' interests - Increasing the authorized capital - Occupational health and safety and environmental protection - Economic profit/ - Net profit/Economic performance - Funds available for development and dividends - Net asset value (NAV) - Corporate governance rating - Market share/Market presence - Quality of finished products - Marketing and logistics - Information security - Data quality - A new approach to research activity (R&D) - Outsourcing of non-core activities - Compliance - Social partnership	- Reporting (financial, non-financial, including Sustainability Report) - Holding meetings, business correspondence - Posting up-to-date public information on the corporate website - Discussion by the Supervisory Board of the progress on meeting the Participant's expectations
Suppliers of goods, works and services	- Company's solvency - Long-term contracts - The Fund's producers - Local content in purchased goods, works, services (GWS) - GWS quality	- Posting up-to-date public information - Negotiations, correspondence - Contracts - Sustainability Report

Stakeholder group	Key matters	Engagement methods
Consumers	- Long-term mutually beneficial relationship - Market share / Market presence - Labeling of products and services - Marketing communications - Minimizing environmental emissions	- Posting up-to-date public information - Purchasing activities on the zakup.sk.kz procurement web portal, which is an open competitive platform - Negotiations, correspondence - Contracts - Sustainability Report
Subsidiaries and associates	- Growth of profit and annual dividends - Social stability in S&As - Employment, manager and employee relations - Non-discrimination (diversity and equal opportunities) - The level of satisfaction with the employee's work, as well as the work of the services under his control - Training and education - Increasing the level of production safety culture - Market share / Market presence - Labeling of products and services	- Participation in meetings of governing bodies - Posting up-to-date public information - Negotiations, correspondence - Contracts - Sustainability Report
Management and staff	- Management and staff performance - Management of the Company's current activities; decision-making on operational issues - Labor relations with the employer - The direct fulfilment of work under the Employment Contract by employees - Social stability in the team - Employment, manager and employee relations - Non-discrimination (diversity and equal opportunities) - The level of satisfaction with the employee's work, as well as the work of the services under his control - Training and education - Increasing the level of production safety culture	- Informing about the current activities of the Company through all available communication channels - Negotiations, correspondence - Employment agreements - Sustainability Report - Employer documents and regulations

Stakeholder group	Key matters	Engagement methods
Government authorities	- Subsoil Use Contract - Compliance with requirements - Business stability and resilience - Creating and maintaining jobs - Representing the economic interests of the country in the international arena - Increasing the level of energy and resource efficiency of production - Minimizing environmental emissions	- Informing about the current activities of the Company through all available communication channels - Negotiations, correspondence - Reporting - Sustainability Report - Monitoring of legislative changes
Local executive bodies	- Contribution to the sustainable development of the regions of presence - Modernisation and development of the uranium industry, taking into account the current socio-economic situation and the tasks of regional and industry development - Development of social infrastructure in the Company's regions of presence - Providing quality medical services to employees - Creating and maintaining jobs - Social stability in the region of operations - Sponsorship and charity / Indirect economic impact - Occupational Health and Safety of the Company's Employees - Increasing the level of energy and resource efficiency of production - Minimizing environmental emissions	- Informing about the current activities of the Company through all available communication channels - Negotiations, correspondence - Reporting - Sustainability Report
Workforce representatives	- Promoting social stability - Regulation of labor relations and conflict resolution - Respect and protection of workers' rights	- Informing about the current activities of the Company through all available communication channels - Negotiations, correspondence - Sustainability Report
Mass media	- Informing stakeholders about the Company's activities - Partnership's activities	- Providing materials for publication - Sustainability Report

Stakeholder group	Key matters	Engagement methods
Public organizations and local community	- Creation of a favorable environment for the Company's activities - Minimizing environmental emissions (emphasis on the quality of drinking water) - Assistance in solving problems of the village infrastructure - Assistance in finding employment for village residents - Social stability among the residents of the village - Assistance in solving transport problems accessing the district center - Assistance in solving problems of the medical care system	- Meetings with the population and leaders of public organizations - Distribution of information materials - Installation of an information display board to display up-to-date information on water quality, gamma background and other environmental indicators in the Taiqonyr village - Sustainability Report
Business communities	- Membership fee - Involvement in business community issues - An opportunity to secure the support of organizations in the rule-making process with guaranteed protection of the rights and legitimate interests of the Company in government agencies - Participation in the process of developing legislative and other regulatory rules for business operations	- Participation in business community conferences - Negotiations, correspondence - Posting up-to-date public information - Sustainability Report
International organizations	- Participation in international treaties and initiatives - Access to key legal and political resources of organizations - Possibilities of applying international standards, guidelines, methodology in the practice of the Company - Opportunities to share experience, improve competences	- Posting up-to-date public information about the Company as it becomes available - Negotiations, correspondence - Sustainability Report





Environmental Responsibility

Energy Consumption and Efficiency	37
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Highlights for 2024

**TOTAL DIRECT
GHG EMISSIONS**
(Scope 1)

6,241 tons
of CO₂ - eq

**TOTAL ENERGY INDIRECT
GHG EMISSIONS**
(Scope 2)

36,899 tons
of CO₂ - eq

**THE VOLUME
OF ENERGY CONSUMED**

241,981 GJ

**TOTAL AMOUNT
OF ENERGY REDUCED**

21,439 GJ

**TOTAL AMOUNT
OF WATER CONSUMED**

621 megaliters

**WASTE WERE
GENERATED**

27,694 tons

EMISSIONS WERE

67.8 tons
CO

EMISSIONS WERE

25.2 tons
NOx

*There are no specially protected natural
lands in the Inkai production area*

*Inkai does not negatively impact
biodiversity value*

Environmental protection objective



**COMPLIANCE WITH THE REQUIREMENTS
OF THE ENVIRONMENTAL LEGISLATION OF THE REPUBLIC
OF KAZAKHSTAN**



**MINIMIZING EMISSIONS OF POLLUTANTS INTO
THE ATMOSPHERE**



REDUCING GREENHOUSE GAS EMISSIONS



IMPROVING ENERGY EFFICIENCY



REDUCING THE VOLUME OF WASTE GENERATED



REDUCING WATER CONSUMPTION



**OPTIMIZING THE USE OF NATURAL
AND ENERGY RESOURCES**



**ACTIVE COOPERATION WITH LOCAL COMMUNITIES
AND ORGANIZATIONS TO IMPLEMENT
ENVIRONMENTAL INITIATIVES**



**IMPROVING THE PRODUCTION AND ENVIRONMENTAL
EFFICIENCY OF THE ENVIRONMENTAL PROTECTION
MANAGEMENT SYSTEM**

Key national and international environmental standards and practices applied by the Company:

- International standard ISO 14001-2015 – Environmental Management System;
- Legislation of the Republic of Kazakhstan;
- Environmental Code of the Republic of Kazakhstan and other laws and regulations in the area of environmental protection of the Republic of Kazakhstan;
- Occupational Health, Safety, Environment and Quality Policy;
- Environmental and Social Research Program (the “ESRP”) of the impact of the production activities of NAC Kazatomprom JSC on the environment and local community;
- Zero Waste Production Culture Development Program of the NAC Kazatomprom JSC;
- Program for the Protection of Birds from the Impact of Power Lines of the NAC Kazatomprom JSC;
- Production Environmental Control.

Our goal is to become a world-class leader in the nuclear industry in occupational health and safety (OHS), environmental protection (EP) and quality. We strive to achieve high results, confirmed by objective and measurable performance indicators.

The Company’s technologies and mining methods at production sites ensure minimal impact on the environment, contributing to the sustainable development of the regions of presence.

Management and accountability:

The Occupational Health and Safety Department is responsible for monitoring and analyzing environmental conditions, including greenhouse gas emissions, water resources, air quality, waste and biodiversity, as well as for the development and implementation of environmental programs and activities. The Lead Environmental Engineer is responsible for technical support and implementation of environmental programs, as well as for the development and control of technological processes aimed at mitigating the negative environmental impact. The General Director manages all activities of the Company, making strategic decisions, including those related to environment and sustainable development. He approves environmental programs and internal regulations in the field of environmental protection and monitors their implementation through the Lead Engineer.

The Company has introduced and operates an Integrated Management System, which combines environmental protection requirements in accordance with the legislation of the Republic of Kazakhstan. This system is based on the best domestic and international practices and complies with ISO 9001:2015 and ISO 14001:2015 standards.

The Company is certified for compliance with the international standard ISO 14001-2015 – “Environmental Management Systems”. In 2024, the system successfully passed the recertification procedure



While implementing its activities, Inkai is guided by the corporate standards and initiatives of the NAC Kazatomprom JSC, aimed at ensuring environmental sustainability and a socially responsible approach to production activities. In this respect, at its facilities, Inkai implements the following programs that have been drafted and implemented by Kazatomprom:

✦ **A program of comprehensive environmental and social studies of industrial activities (Environmental and Social Research Program, ESRP).** The program aims to achieve sustainable development goals: reducing industrial impact on the environment, protecting natural resources (including efficient management of water and land resources, preserving ecosystems and biodiversity), as well as participating in the socio-economic development of the regions of presence.

✦ **A "Zero Waste" program for developing a waste-free production culture** is aimed at fulfilling the requirements of the Environmental Code of the Republic of Kazakhstan, transition to a green economy, compliance with international GRI (Global Reporting Initiative).

✦ **A program for protecting birds from the impact of power lines,** which is aimed at preserving ornithological biodiversity in the areas adjacent to enterprises, including Inkai facilities.

The Company has approved the Action Plan for Environmental Protection for 2024–2028 and reports on the implementation of measures on a quarterly basis. Action Plan for Environmental Protection for 2024–2028 identifies the following eight priority areas:

1. atmospheric air protection;
2. protection of water resources;
3. protection of land resources;
4. protection of flora and fauna;
5. waste management;
6. radiation, biological and chemical safety;
7. implementation of management systems and best safety technologies;
8. research, survey and other developments..

Under each of the priority areas, the categories of necessary activities were established with a certain frequency of their implementation and the expected environmental result.

Based on Chapter 13 of the Environmental Code of the Republic of Kazakhstan, the Company has devised a Production Environmental Control (PEC) Program for industrial sites for the period up to 2030. The PEC is implemented in accordance with Article 182 of the Environmental Code of the Republic of Kazakhstan.

The objectives of Production Environmental Control are as follows:

1. obtaining information for the enterprise operator to make decisions regarding internal environmental policy, control and regulation of production processes that potentially impact the environment;
2. ensuring compliance with the requirements of environmental legislation of the Republic of Kazakhstan;
3. minimizing the adverse impact of production processes on the environment, life and (or) health of people;
4. increasing the efficiency of using natural and energy resources;
5. prompt proactive response to emergency situations;
6. forming a higher level of environmental awareness and responsibility of the enterprise operator's managers and staff;
7. informing the public about the environmental activities of the enterprise;
8. improving the efficiency of the environmental management system.

Production monitoring is an integral part of the environmental control system at an enterprise, which is carried out on a scheduled basis and provides objective information on the environmental conditions.

As part of the implementation of production environmental control, the following is performed:

- ✦ operational monitoring;
- ✦ monitoring of emissions into the environment;
- ✦ impact monitoring.

As part of the PEC, comprehensive monitoring of air pollutant emissions and wastewater discharge is carried out. Emission monitoring includes instrumental measurements and calculations for organized sources, as well as calculations for fugitive sources.

Wastewater discharge monitoring involves quarterly collecting samples at each water outlet for chemical analysis, providing data on water use categories, discharge volumes, reuse and recycling. These data allow for compliance with standards to be assessed and actions to be taken if they are exceeded. The results obtained contribute to prompt detection and elimination of violations, improvement of the environmental situation and compliance with environmental legislation.

Environmental monitoring

The Company ensures proper and timely implementation of pollutant monitoring activities as part of its obligations. To comply with internal standards, we arrange contract signing with specialized entities for monitoring emissions and/or discharge of pollutants. Sampling procedures, their subsequent storage, transportation and preparation for laboratory analysis are carried out in strict accordance with the requirements of the standard of the NAC Kazatomprom JSC 5.3.3–2017 “Typical program for production environmental control of an underground well leaching enterprise”.

Investments in nature protection activities

The Company annually allocates significant funds for environmental initiatives. In 2024, KZT 789 million was invested in environmental activities.

Increasing the culture of environmental protection

In 2024, the Company recorded one instance of violation of environmental laws and regulations, which resulted in a fine. No non-monetary sanctions in the environmental area were applied. The violation concerned the management of drill cuttings and waste, for which a fine of KZT 286 million was paid. The fine was imposed on November 4, 2024, following an inspection conducted by the Environmental Protection Department of the Turkestan Region from October 23 to November 4, 2024. The fine was paid on December 18, 2024.

Results of the EP activities implemented in 2024

In 2024, the Company completed significant activities in the field of environmental protection. Firstly, environmental permits were obtained for ten projects related to construction and assembly activities and operation of facilities. Then, construction and assembly activities of biological wastewater treatment plants were completed at the MPP, Satellite-1 and Satellite-2 sites, which ensured effective treatment of domestic wastewater.

The Company also actively participated in the implementation of a comprehensive plan for decarbonization and achieving carbon neutrality of the NAC Kazatomprom JSC by 2045. As part of this initiative, areas were planted at the MPP and Satellite-2 sites, including 1,676 elm seedlings and 10 paulownia seedlings, and saxaul seeds were sown on an area of 2.0 hectares. I-REC certificates have been purchased, which account for 20% of the total volume of electricity. The fleet of vehicles has been updated, which includes 16 new units.

To improve energy efficiency and reduce greenhouse gas emissions, the Company has entered into contracts to draft design and estimate documentation for the following projects: construction of wind power plants at several sites of the Inkai field, upgrading of hot water boilers and construction of a solar system for hot water supply.

Under the republican environmental campaign “Taza Qazaqstan”, efforts have been made to improve various territories, including the Akbikesh historical and cultural monument and social infrastructure facilities.

Environmental fines in 2024

Total instances of non-compliance with environmental laws and regulations, including:	units	1
instances of a fine imposition	units	1
instances of application of non-monetary sanctions	units	0
Total number of instances of non-compliance with laws and regulations for which fines were paid	units	1
were imposed in the reporting year	units	1
were imposed in previous reporting periods	units	0
Total amount of fines paid for non-compliance with laws and regulations	KZT	285,896,666
were imposed in the reporting year	KZT	285,896,666
were imposed in previous reporting periods	KZT	0

In addition, the Company participated in international environmental campaigns such as “Earth Hour” and “World Environment Day”, as part of which an environmental cleanup day was held.

As part of the Action Plan for the ESAP Roadmap, comprehensive environmental and social studies were carried out, and activities were completed to transfer non-radioactive drill cuttings for disposal to specialized entities.

Action Plan for 2025:

- ✎ Maintaining an ISO 14001-compliant Environmental Management System and passing an external audit;
- ✎ Implementing dust suppression activities at mining enterprises and technological roads;
- ✎ Construction of covered areas (sorting point) for temporary storage of production and consumption waste at the MPP

and Satellite-1 sites at the Inkai JV LLP mine in order to prevent land pollution;

- ✎ Planting saxaul trees on the mine territory to prevent desertification and land degradation (at least 2 ha);
- ✎ Reuse of drill cuttings as soil or inert material;
- ✎ Purchase and installation of an oven (incinerator) for burning food waste;
- ✎ Conducting a gamma survey of the mine territory to detect radioactive contamination;
- ✎ Conducting RW “Developing activities to establish environmental frameworks for sustainable development in waste management (ZERO WASTE), transition to a green economy”;
- ✎ Conducting RW “Introducing and implementing the Program of Integrated Environmental and Social Research”.

Atmospheric emissions

GRI 3-3, EM-MM-110a.2

In alignment with Kazakhstan's climate policy to achieve carbon neutrality by 2060 and the approved Decarbonization Strategy of the NAC Kazatomprom JSC - reducing the carbon footprint by 10% by 2030 compared to 2021 figures, Inkai pays special attention to reducing greenhouse gas emissions. The Company also supports the UN Sustainable Development Goal 13 and the Paris Agreement, which call for urgent measures to combat climate change and its consequences.

There are 130 sources of pollutant emissions at production facilities, 64 of which are organized ones. Of these, 3 sources are equipped with treatment facilities and are subject to regular monitoring using instrumental measurements. The main sources of impact on the atmospheric air are the technological equipment of industrial sites. Among such units are boiler houses, diesel power plants, compressors, as well as warehouses where sulfuric acid and ammonium nitrate are stored.

The main fuel for boiler houses is diesel. Automated boiler house control systems ensure complete combustion of fuel based on operational indicators and thermal load, preventing volley emissions and ensuring an optimal level of combustion product emissions.

There are 66 fugitive sources of emissions on the territory of the mine, which include a settling unit, sand pits, settling pits and sludge collectors.

On a quarterly basis, production environmental monitoring of emission sources is carried in cooperation with a specialized laboratory. For fugitive sources, monitoring of atmospheric pollutant emissions is carried out using instrumental measurements and a calculation method, and as for the fugitive sources, only a calculation method is used. In the event of exceeding the standards for permissible emissions, an action plan is devised to eliminate them.

Production monitoring involves operational monitoring, monitoring of emissions into the environment and impact monitoring. All monitoring procedures are implemented in accordance with the control schedule. According to the schedule, site managers perform scheduled preventive maintenance of their process equipment, which contributes to its trouble-free and safe operation, as well as compliance with environmental parameters during operation.

As part of the Comprehensive Action Plan for Decarbonization and Achieving Carbon Neutrality of the NAC Kazatomprom JSC until 2040, Inkai implemented several initiatives in 2024 to reduce greenhouse gas emissions. The following activities were carried out:

- ✦ Cultivating green spaces;
- ✦ Concluding an agreement for the development of projects for the construction of wind power plants and solar systems;

- ✦ Purchasing I-REC certificates;
- ✦ Upgrading a vehicle fleet.

GRI 305-1, GRI 305-2, EM-MM-110a.1

Based on the results of 2024, the total direct GHG emissions were 6,241 tons of CO₂-eq. The moderate decrease in Scope 1 greenhouse gas emissions compared to 2023 is associated with

a decrease in the use of non-renewable energy sources.

Based on the results of 2024, the total gross energy indirect GHG emissions were 36,899 tons of CO₂-eq, 13% more compared to 2023. The total net energy indirect emissions for the reporting period decreased to 23,665 tons of CO₂-eq due to the acquired I-REC certificates.

Total direct GHG emissions and energy indirect GHG emissions (Scope 1 and Scope 2), CO₂-eq tons.

Types of greenhouse gas emissions	Change, %	2024	2023	2022	2021*
Direct (Scope 1) GHG emissions	-0.6	6240.63	6275.96	5815.31	6351.1
Energy indirect GHG emissions (Scope 2 - Gross)	13	36,899	32,640	34,951	34,638
Energy indirect GHG emissions (Scope 2 - Net)	-27.5	23,665	32,640	34,951	34,638

*The base year for calculating greenhouse gas emissions is 2021 under the Strategy for Decarbonization and Achieving Carbon Neutrality of the NAC Kazatomprom JSC until 2060.

The measurement of direct greenhouse gas emissions was carried out in accordance with the methodology set out in the Greenhouse Gas Protocol (GHG Protocol), as well as considering the Guidelines for National Greenhouse Gas Inventories developed by the Intergovernmental Panel on Climate Change (IPCC) in 2006.

To calculate energy indirect GHG emissions and emission reductions under Scope 2, the approach specified in the Guidance for Scope 2 of the Greenhouse Gas Protocol (GHG Protocol Scope 2 Guidance) is applied. The volumes of energy indirect GHG emissions for previous reporting periods,

including the base year, were recalculated by applying local emission factors. Specific coefficients of energy indirect GHG emissions for coal and gas were adopted in accordance with the "List of Benchmark Coefficients in Regulated Sectors of Economy", approved by the Order of the acting Minister of Ecology, Geology and Natural Resources of the Republic of Kazakhstan dated July 19, 2021, No. 260.

Quantitative measurement of emissions was carried out for carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O). When calculating the equivalent in tons of CO₂ for methane and nitrous oxide, the current values of the Global Warming

Potential were used: 28 for methane and 265 for nitrous oxide. These values are approved in the Fifth Assessment Report of the Intergovernmental Panel on Climate Change and are specified in paragraph 4 of the Decision of the Conference of the Parties 6/CP.27 of November 17, 2022.

GRI 305–4

The greenhouse gas emissions intensity for Scope 1 in 2024 was 2.216 tons of CO₂

Greenhouse gas emissions intensity

	2024	2023	2022
Specific GHG emissions (Scope 1), tonnes of CO ₂ -eq per tonne of uranium product	2.216	1.943	1.878
Specific GHG emissions (Scope 2), tonnes of CO ₂ -eq per tonne of uranium product	13.103	10.105	11.285
Specific GHG emissions (Scope 1), tons of CO ₂ / KZT million	0.019	0.026	0.035
Specific GHG emissions (Scope 2), tons of CO ₂ / KZT million	0.114	0.136	0.21

GRI 305–5

During the reporting period, reduction of greenhouse gas emissions due to the use of offset mechanisms (purchase of I-REC certificates) reached 29,484 tons of CO₂-eq. (Scope 2).

per ton of uranium produced and 0.019 tons per million tenge of revenue. As for the Scope 2, an emission intensity was 13.103 tons of CO₂ per ton of uranium produced and 0.114 tons per million tenge of revenue.

The metrics (denominator) chosen by the Company for calculating the coefficient was the volume of production and the amount of revenue in 2024. Gases included in the calculation: carbon dioxide, methane, nitrous oxide.

Carbon dioxide is included in the calculation of greenhouse gas emission reduction. The methodology for calculating corresponds to the methods used to estimate Scope 2 emissions.

Monitoring of atmospheric emissions

GRI 3–3, 305–7, EM-MM-120a.1

The increase in the overall pollutant emissions from stationary pollution

sources compared to 2023 was a result of the addition of new sources of pollutant emissions and the expansion of production capacities.

Emissions of pollutants, tons

Emissions of pollutants	2024	2023	2022
NOx emissions	25.2	22.9	15.9
SOx emissions	28.3	20.7	18.7
Particulate matter emissions	18.3	10.9	10.1
CO emissions	67.8	48.1	34.6
Volatile organic compounds	0.07	0.05	1.7
Other	14.7	11.5	5.2

The Company does not release mercury and lead into the environment.

The calculation of pollutant emissions was carried out in accordance with the Methodology for Calculating Atmospheric Emissions of the Republic of Kazakhstan (shown in the Inkai project of normative-permissible emissions).

In 2024, at the MPP site, the Company upgraded hot water boilers, replacing diesel fuel with liquefied gas to reduce atmospheric pollutant emissions.

Energy Consumption and Efficiency GRI 3-3

Key national and international standards and practices in energy consumption and efficiency applied by the Company:

- Law of the Republic of Kazakhstan "On Electric Power Industry" dated July 9, 2004, No. 588-II (with amendments and additions as of December 1, 2024);
- Law of the Republic of Kazakhstan "On Energy Saving and Energy Efficiency Improvement" dated January 13, 2012, No. 541-IV (with amendments and additions as of September 9, 2024);
- Rules for the use of electrical energy, approved by the Order of the Minister of Energy of the Republic of Kazakhstan dated February 25, 2015, No. 143 (with amendments and additions as of December 20, 2024);
- Order of the Minister for Investments and Development of the Republic of Kazakhstan dated March 31, 2015 No. 394 "On approval of energy consumption standards" (with amendments and additions as of December 2, 2024); No. 407

"Requirements for the energy efficiency of technological processes, equipment, including electrical equipment" (with amendments and additions as of December 15, 2022); No. 406 "On establishing requirements for the energy efficiency of buildings, structures, constructions and their elements that are part of the building envelope" (with amendments and additions as of November 4, 2022); No. 399 "Rules for determining and revising energy efficiency classes of buildings, structures, constructions" (with amendments and additions as of July 11, 2023); No. 389 "On establishing requirements for the energy efficiency of transport" (with amendments and additions as of December 15, 2022);

- Occupational Health, Safety, Environment and Quality Policy;
- Action Plan for Environmental Protection for 2022–2030;
- Standard of the Republic of Kazakhstan ISO 50001- 2019 "Energy management systems. Requirements and instructions for use".

Energy consumption and efficiency goals:

- preparation for the scheduled energy audit in 2025;
- efficient use of diesel fuel and gasoline;
- increasing the efficiency of operating modes of energy-intensive equipment;
- reducing energy costs through rational use;
- drawing up annual plans of energy saving activities;
- introducing and using of renewable energy sources;
- upgrading technological processes to improve energy efficiency;
- effective planning of diesel fuel and gasoline reserves.

GRI 302-1, EM-MM-130a.1

In 2024, the total energy consumed by the Company was 241,981 GJ, which is 4.6% higher than the 2023 level.

The decrease in diesel fuel consumption is due to the implementation of a rationalization proposal aimed at replacing and adjusting nozzles, introduced in 2024. At the same time, an increase in gasoline consumption by 14.5% compared to 2023 is associated with the acquisition of 14 new vehicles.

The increase in electricity and heat consumption in 2024 is caused by an increase in the volume of production activities scheduled as part of the phased implementation of plans for annual mining activities development (the "MDP"). These plans are devised individually for each reporting period, taking into account the production objectives and technological needs of the enterprise. Under the MDP approved for 2023, the target electricity consumption was 40,911,843 kWh, while the same figure envisaged for 2024 increased to 48,646,630 kWh. This increase reflects the expansion of mining operations and the resulting increase in energy requirements to support the production process.

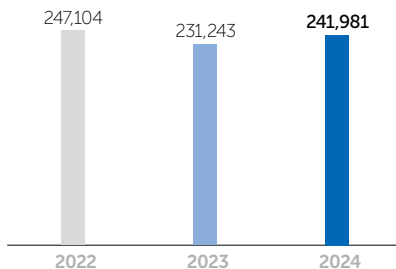
Total energy consumed from non-renewable fuel sources, GJ

Fuel types	Change, %	2024	2023	2022
Diesel fuel	-23.3	59,386	77,431	72,697
Gasoline	14.5	7,415	6,477	6,298
Total	-20.4	66,801	83,908	78,995

Electricity and heat consumption, GJ

Energy types	Change, %	2024	2023	2022
Electricity, GJ	19	175,128	147,283	168,056
Heat, GJ	0.5	52	52	53
Total	19	175,180	147,335	168,109

TOTAL ENERGY CONSUMED, GJ



ISO 50001:2018, the international standard was used to calculate the indicators. Conversion factors were used in accordance with the methodological recommendations for compiling the fuel and energy balance of the Republic of Kazakhstan, the rules for creating and maintaining the State Energy Register.

Renewable energy sources

Inkai currently does not directly generate or consume energy from renewable sources. Nevertheless, the Company is considering the option of a partial or complete transition to renewable

energy sources in the long term. In 2024, contracts were signed for the preparation of design and estimate documentation for projects in renewable energy.

GRI 302-3

Energy intensity

The energy intensity indicator for 2024 is 85 GJ/ton of manufactured products and 0.74 GJ/KZT million of revenue. The Company-specific indicator (denominator) selected for calculating

the coefficient is uranium production for the reporting period. The second denominator is the amount of revenue for 2024.

Energy intensity

	2024	2023	2022
Energy consumption, GJ	241,981	231,243	247,104
Manufactured product - uranium, tons	2,816	3,230	3,097
Amount of revenue, KZT million	323,056	240,176	165,966
Specific energy consumption, GJ per tonne of product	85.93	71.59	79.79
Specific energy consumption, GJ / KZT million of revenue	0.75	0.96	1.49

The types of energy included in the intensity coefficient correspond to the total energy consumption within the Company.

Reduction of energy consumption

Reduction of energy consumption for the reporting period was 21,439 GJ, which is 23% lower than in 2023.

In accordance with the state policy in energy saving and improving energy efficiency, the Company conducts energy surveys (energy audits) once every five years. Based on the results of the last energy audit conducted in 2020, a conclusion was prepared with a list of recommendations aimed at optimizing energy consumption and improving the energy efficiency of production processes.

Following the results of the energy audit conducted in 2020, recommendations were drawn up and presented aimed at improving energy efficiency and reducing energy consumption. The Company's management accepted 13 of the proposed measures for implementation. All recommendations were broken down by the following areas:

- measures to save boiler and furnace fuel;
- energy saving measures;
- measures to save motor fuel;
- recommendations for sealing window and door openings of buildings, as well as joints between the wall and the roof.

Based on the proposed recommendations, an energy saving action plan is devised annually. In 2024, the following measures were taken as part of the implementation of this plan:

1. energy saving measures;
 - Installation of active harmonic filters on pumping equipment;
 - Utilization of IR heat-saving window films in administrative and household buildings and office premises;
 - Installation of heat-reflecting screens behind heating radiators;
 - Implementation of capacitor units for reactive power compensation.
2. reduction of fuel and energy resource consumption by optimizing technological processes;
 - Optimization of the process of sampling from observation wells.
3. reduction of fuel and energy resource consumption by improving operation modes.
 - Restoration of pneumatic pulse treatment technology for wells.

Water Consumption **GRI 3-3, 303-1, 303-2**

Our guiding documents:

- Water Code of the Republic of Kazakhstan dated July 9, 2003 (with amendments and additions as of June 8, 2024);
- Environmental Code of the Republic of Kazakhstan dated January 2, 2021, Section 15 "Protection of Water Bodies" (with amendments and additions as of January 1, 2024);
- Rules for primary water accounting, approved by the order of the Minister of Agriculture of the Republic of Kazakhstan dated March 30, 2015, No. 19/1-274 (with amendments and additions as of January 31, 2019);
- Statistical form of departmental statistical observation "Report on the intake, use and disposal of water" (index 2-TP (water management), annual frequency)", approved by the order of the Chairman of the Statistics Committee of the Ministry of National Economy of the Republic of Kazakhstan dated May 15, 2020, No. 27
- Other laws and regulations of the Republic of Kazakhstan on the rational use of the country's water resources.
- Emission limit values (ELV) for JV Inkai LLP for 2024-2028.

Water consumption goals:

- Optimization of water use at production facilities;
- Improvement of wastewater quality through new treatment methods;
- Improvement of wastewater control quality using new technologies;
- Upgrade of the pumping equipment for efficient water supply;
- Use of treated wastewater for irrigation and other needs.

Water resources play a crucial role in the Company's operations. Water is used as a process solution and to meet auxiliary needs at production facilities. Understanding the global challenges associated with freshwater shortage, we attach great importance to sustainable water resources management. We strive to mitigate the impact on aquatic ecosystems and rationalize the use of water resources. This is particularly significant in the context of our location in the Turkestan region, where Water resources are limited. In this regard, the Company constantly monitors the volumes of water intake, consumption and discharges of water resources.

Analytical laboratory control over the condition of wastewater in the filtration fields is carried out in strict accordance with the "Production Environmental Control Program" approved by the Company. At the stages of wastewater discharge, compliance with permissible discharge standards is monitored at the outlet points. Wastewater flow and discharge is recorded using water meters, the readings of which are regularly recorded in the relevant accounting logs.

Treated wastewater is not discharged into natural water bodies. Instead, it is sent to the filtration fields. Wastewater quality control is ensured through laboratory tests, which are performed quarterly at discharge points to filtration fields. Accredited and certified laboratories conduct these tests in accordance with contractual obligations, in full compliance with paragraph 52 of the "Methodology for Determining Emission Standards into the Environment". This provision requires water users to determine the chemical composition of discharged water in their own laboratories or other accredited institutions, which complies with the legislative standards of the Republic of Kazakhstan for accreditation in the conformity assessment.

This approach ensures reliable control and sustainable management of the Company's water resources, in line with our commitments to environmental responsibility and compliance with international and national standards.

GRI 303–1, 303–3, EM-MM-140a.1

The Company's water supply sources are three of its own artesian wells located on the territory of the mine:

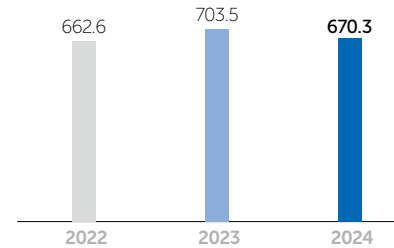
- Wells No. 0752, drilled into the Uvanas aquifer to a depth of 250 m, with a flow rate of 3.7 l/sec, is used for domestic water supply;
- Wells No. 0909 and No. 0910, drilled into the Zhalpaq aquifer to a depth of 250–310 m, with a total flow rate of up to 5.6 l/sec, provide technical water supply to the enterprise.

Water is withdrawn using pumping equipment and then supplied to drinking and industrial water tanks, from where it is distributed for the production and auxiliary needs of the enterprise. Water is withdrawn in accordance with a special permit for water use issued by the territorial division of the Water Resources Committee under the Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan.

In 2024, the Company's total water intake was 670.3 megaliters, which is 4.7% lower than the same indicator for 2023. The decrease in water withdrawal is due to a number of factors, including:

- suspension of operation of individual wells due to the lack of a valid permit for special water use;
- decrease in demand for industrial water at the MPP site due to a decrease in the volume of finished products;
- reduction in the number of wells drilled at the MPP site.

TOTAL WATER INTAKE (Underground sources), megaliters



GRI 303–2, 303–4

The discharge of untreated wastewater into water bodies or onto the terrain is prohibited. All wastewater undergoes mandatory treatment in accordance with established environmental requirements. The Company has five filtration fields on its balance sheet located at four production sites, including sections of the PV-1, PV-2, PV-3 mines, as well as a rotational camp.

Wastewater generated during the Company's operations involves:

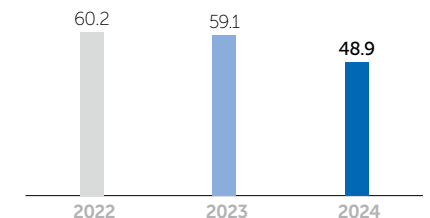
- household wastewater (from sanitary facilities, laundries and utility rooms);
- industrial wastewater (including water from decontamination points, laboratories, boiler houses and sanitary facilities);
- storm and melt water.

Industrial wastewater is returned to the process cycle, which minimizes water consumption and mitigates the environmental impact. There is no discharge of industrial wastewater. Wastewater is not discharged into water bodies and is not transferred to third-party entities.

A full biological treatment unit "LTF-R-200" is used to treat wastewater, operating year-round. Treatment includes mechanical filtration, biological treatment using activated sludge, additional treatment and ultraviolet disinfection. In the summer, upon confirmation of compliance of the treated water with hygienic standards, it is used to water green spaces on the territory of the Company. In other times, the treated wastewater is directed to filtration fields.

In 2024, the volume of water discharged was 48.9 megaliters, which is 17% lower than the previous year. The decrease in this indicator was caused because of the Company's implementation of energy-efficient equipment, including new dishwashers in corporate cafeterias, as well as the upgrade of irrigation systems. The implementation of these initiatives ensured more rational use of water resources and contributed to the reduction of wastewater volumes.

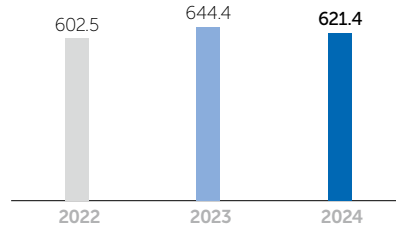
TOTAL DISCHARGED WATER, megaliters



GRI 303–5

The main factors influencing the reduction in water consumption volumes were the suspension of operation of individual wells, as well as the reduction in the need for process water, particularly at MPP facilities, where a reduction in the volume of finished product output was recorded. These changes demonstrate our commitment to optimizing resource use and efficient water management.

TOTAL WATER CONSUMPTION, megaliters



Waste Management GRI 3–3

Our guiding documents:

- Environmental Code of the Republic of Kazakhstan dated January 02, 2021, section 19 "Waste";
- Sanitary rules "Sanitary and epidemiological requirements for the collection, use, application, disposal, transportation, storage and burial of production and consumption waste";
- Rules for ensuring occupational safety for tailings and sludge facilities of hazardous production facilities;
- Waste classifier approved by Order of acting Minister of Ecology, Geology and Natural Resources of the Republic of Kazakhstan dated August 6, 2021, No. 314;
- Waste Management Program for 2024–2028 for JV Inkai LLP.

Waste management goals:

- Upgrading waste disposal site infrastructure and introduction of modern management methods;
 - Strengthening control over safe waste management and compliance with environmental standards;
 - Ensuring safe disposal through improved design solutions and monitoring;
 - Maximizing recycling and utilization to reduce disposal volumes;
 - Developing measures to reduce the negative impact of mining waste.
- Reporting on production and consumption waste management is carried out in accordance with the Mining Waste Management Program, drawn up and approved by the Company's management.
- The objectives of the Mining Waste Management Program:
- meeting the benchmarks aimed at gradually reducing the volume and level of hazardous properties of accumulated waste;
 - improving the environment at the waste disposal site and adjacent territory;

-  determining the procedure for removing accumulated production and consumption waste, moving to a qualitatively new level of waste disposal;
-  stimulating activities to minimize, utilize and recycle waste, reducing the amount and volume of accumulated waste;
-  ensuring effective control over the process of safe waste management;

-  compliance with environmental and sanitary-epidemiological requirements and implementation of waste management activities.

-  ensuring safe waste disposal in the short and long term, in particular by selecting an appropriate design option.

This program establishes consistent stages of work with production and consumption waste, regulates the methods of their disposal in temporary storage areas with the goal of subsequent disposal, carries out waste identification and provides an action plan to prevent accidents. The program was devised as part of the amendments to the draft standards for permissible emissions for the Company.

GRI 306–1, 306–2, EM-MM-150a.10

During the Company's production operations, production and consumption waste is inevitably generated, classified by type in accordance with their characteristics:

-  Municipal waste (municipal solid waste) and industrial waste generated in the course of operations not directly related to the extraction of minerals;
-  Mining waste, represented by non-radioactive drill cuttings;
-  Radioactive waste.

In its production process, the Company's uses a closed-loop in-situ leaching system, initially aimed at reducing waste generation and rational use of resources. The solutions used in the mining process are repeatedly used as part of the technological process, which allows for a significant reduction in the volume of production waste, a reduction in the consumption of chemical reagents and a reduction in the impact on the environment.

The Company performs the following waste management operations:

-  Accumulation of waste at the place of their formation in specially equipped places;
-  Transportation of waste for the purpose of their disposal (burial) at their own landfills;
-  Transportation of waste for the purpose of their transfer to specialized organizations for disposal or utilization;
-  Burial of waste at own landfills.

There are 18 temporary waste storage sites on the enterprise territory, including production and storage facilities. These sites are used for temporary waste storage for a period of no more than six months for ordinary waste and twelve months for mining waste, in accordance with the legislation of the Republic of Kazakhstan. In places of temporary storage (accumulation) of waste, measures are taken to ensure environmental safety, their considered. Storage of non-radioactive drilling mud is carried out in specially designed sludge collectors. Waste generated as a result of production activities is sent to its own landfills or transferred to specialized entities that have the appropriate infrastructure for their further processing in accordance with established environmental requirements.

Pursuant to the requirements of the Environmental Code of the Republic of Kazakhstan, the Company has introduced a comprehensive waste management system aimed at maintaining high environmental safety standards. The main

strategy involves the organization of separate waste collection, which provides for their classification into a "dry" fraction (paper, cardboard, metal, plastic, glass) and a "wet" fraction (food waste, organic matter). For this purpose, special areas for drying sludge from treatment facilities and containers for collecting household waste are equipped on the territory of the enterprise.

The collected waste is separated into fractions and transferred to specialized entities for disposal. Hazardous waste is transported in strict accordance with legislative requirements, providing for mandatory packaging, labeling, availability of documents and ensuring safe transportation, for which the freight company is responsible.

The contractor with whom the contract is concluded is responsible for the collection, sorting and disposal of waste generated in the field. Daily, waste is collected separately into specialized containers, and pressing of cardboard, paper and plastic waste allows optimizing resources. Next, this waste is transported to the contractor's facility, where some of it is transferred to third parties under a contract with the relevant documentation. Annual audits enable us to assess the contractor's efficiency in waste segregation and disposal.

In accordance with the Environmental Code, operations with radioactive waste are regulated by legislation on the use of atomic energy and are excluded from the Company's mining waste management program. This comprehensive policy shows the Company's commitment to minimizing its environmental footprint and adhering to best practices in waste management.

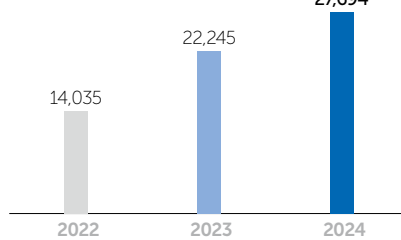
GRI 306–3, EM-MM-150a.7

According to the waste classification established by the Environmental Code of the Republic of Kazakhstan, waste is separated by categories: hazardous and non-hazardous. As part of the Company's production activities, the main share is waste in the form of drill cuttings, classified as non-hazardous in accordance with their physical and chemical features.

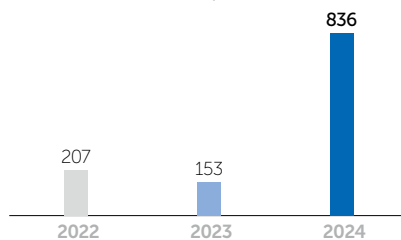
In 2024, 836 tons of hazardous waste were generated, which is significantly higher than the previous reporting period. The main factors for this growth were the work on cleaning sand pits, as well as the replacement of worn-out equipment and soil.

The amount of non-hazardous waste increased by 22% compared to 2023, which is related to the intensification of drilling operations.

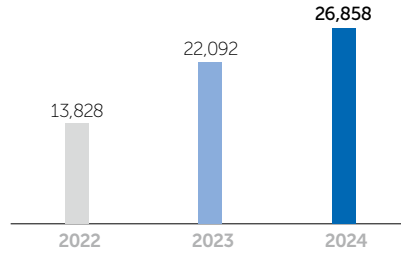
WASTE GENERATED, tons



HAZARDOUS WASTE, tons



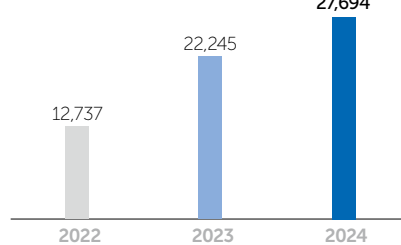
NON-HAZARDOUS WASTE, tons



GRI 306–5

As part of the management of low-level radioactive waste, the practice of burying it at a specially equipped municipal solid waste landfill (MSW) of the Company is implemented. Burial is carried out using a trench method, ensuring centralized storage and limiting the impact on the environment. Non-radioactive drilling mud, classified as non-hazardous waste, accumulates in mud collectors because of drilling operations, and after drying, is transferred in full for disposal to a specialized entity under a contract, which minimizes the environmental impact due to the inertness of the material.

TOTAL WASTE DIRECTED TO DISPOSAL, tons



Biodiversity Conservation

GRI 3–3, GRI 304–1, 304–4, EM-MM-160a.1

Our guiding documents:

- Environmental Code of the Republic of Kazakhstan dated January 2, 2021, Section 16 "Land Protection";
- Law of the Republic of Kazakhstan "On Specially Protected Natural Territories" dated July 7, 2006, No. 175;
- Land Code of the Republic of Kazakhstan dated June 20, 2003, No. 442;
- Order of the Minister of Health of the Republic of Kazakhstan "On approval of hygienic standards for the safety of the environment" dated April 21, 2021, No. KR DSM-32;
- Program for the Protection of Birds from the Impact of Power Lines of the NAC Kazatomprom JSC.

Biodiversity conservation goals:

- preserving rare and protected species of flora and fauna recorded in the territory of deposits;
- implementing measures to restore disturbed lands, including planting trees and shrubs;
- monitoring the state of biodiversity in areas adjacent to specially protected natural areas;
- implementing a program to protect birds from the impact of power lines;
- developing initiatives to combat desertification, including regular sowing of saxaul along technological roads.

The Company has no significant impact on biodiversity; however, it recognizes its key role in ensuring the sustainability of ecosystems and takes measures to preserve it as part of its operating activities. The total area of land owned, leased and managed by the Company is 13,900 hectares. The Company's sites are used to mine uranium ore using the ISBL method. Site No. 1, managed by the Company and located in the Sozaq district of the Turkestan region, with an area of 139 km², borders the territory of the South Kazakhstan State Nature Reserve.

Construction, installation, drilling and excavation operations are sources of direct impact on the vegetation cover, resulting in the disruption of the integrity of the soil and the natural dominant

vegetation layer. In addition, such operations contribute to an increase in the number of field roads around production sites, which creates an additional load on the soil and vegetation cover. Realizing the impact of its activities, the Company pays particular attention to the conservation of rare and protected species of flora and fauna.

Species	Category	IUCN Red List Category
African wildcat (<i>Felis lybica</i>)	Fauna	Least concern (LC)
Saiga (<i>Saiga tatarica</i>)	Fauna	Near threatened (NT)
Eastern imperial eagle (<i>Aquila heliaca</i>)	Avifauna	Vulnerable (VU)
Lesser kestrel (<i>Falco naumanni</i>)	Avifauna	Least concern (LC)
Greig's tulip (<i>Tulipa greigii</i>)	Flora	Least concern (LC)

The Company operates in line with the principles of nature conservation, ensuring environmental minimal impact and not having a negative effect on species listed in the Red Book of the International Union for Conservation of Nature (IUCN) and the Red Book of the Republic of Kazakhstan, despite their presence in the region. We ensure that our operations do not threaten the existence of these rare and endangered species.

The Company is actively engaged in the implementation of the plan for decarbonization and achieving carbon neutrality of NAC Kazatomprom JSC by 2045. At the MPP and Satellite-2 sites, 1,676 elm seedlings, 10 paulownia seedlings were planted, and saxaul was sown on an area of 2 hectares, which helps mitigate wind erosion and combat

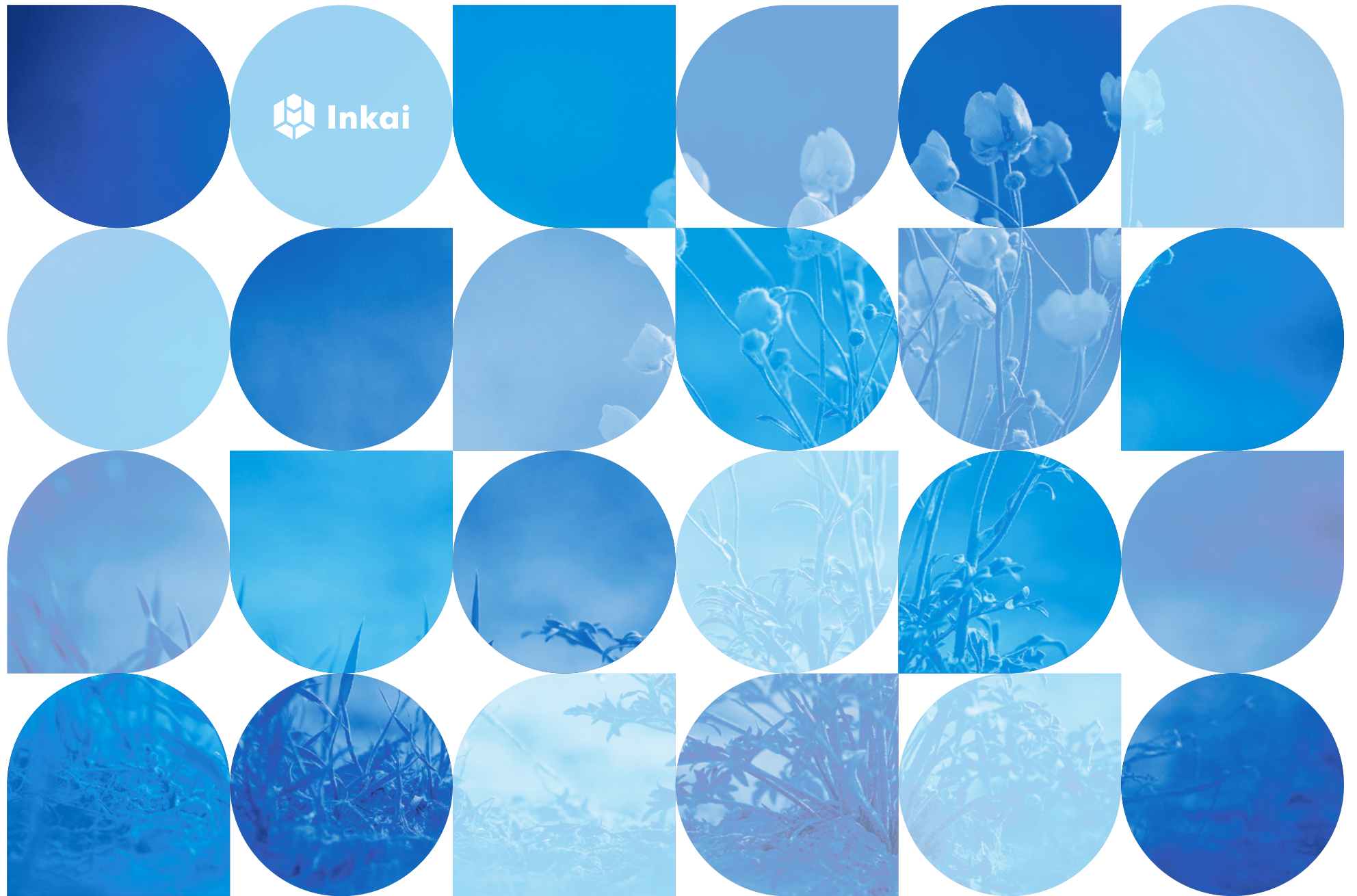
On the territory of the deposits, rare and protected species of flora and fauna listed in the Red Book of the International Union for Conservation of Nature (IUCN) and the Red Book of the Republic of Kazakhstan have been recorded:

desertification of lands.

Forward-looking initiatives:

- 👉 preparation for the implementation of a program to protect birds from the impact of power lines;
- 👉 annual planting of saxaul along service roads;
- 👉 landscaping of the territory of the rotational camp.





5



Workplace Safety

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GRI 3-3

Highlights for 2024

ACCIDENT INVOLVING
AN EMPLOYEE

1

INSPECTIONS
OF FACILITIES

1,941

PRIZE PLACES IN
THE "CHAIRMAN'S AWARD"
COMPETITION

2

bronze

Occupational health and safety goals

- ✦ Mitigating risks to a practically achievable reasonable level, ensuring technical, environmental and radiation safety;
- ✦ Preventing environmental pollution, rational use of natural resources;
- ✦ Striving to minimize the volume of production waste;
- ✦ Respecting the health of workers, continuous improvement of working conditions, and prevention of accidents at work;
- ✦ Ensuring safe and stable development of the Company, constantly improving the safety and quality of technological processes, products and services;
- ✦ Ensuring quality management of technological processes and streamlining;
- ✦ Improving production efficiency in compliance with the requirements of legislation in the field of industrial and environmental safety at the Company's plants in accordance with international standards ISO 9001:2015, ISO 45001:2018 and ISO 14001:2015;
- ✦ Ensuring external stakeholder engagement concerning their needs, radiation safety, environmental protection, the impact of activities, general indicators of the Company and other issues.

Occupational health and safety management GRI 403-1

The main provisions for ensuring occupational safety are presented in detail in the Occupational Health, Safety, Environment (OHSE) and Quality Management Policy approved by the Supervisory Board. The policy was devised in accordance with the legislation of the Republic of Kazakhstan and the international standard ISO 45001:2018. The Company is unconditionally convinced that the creating and maintaining safe working conditions and industrial safety in the performance of production tasks, along with the creation of opportunities for improving the skills and awareness of employees through training, form a system of careful planning and continuous efforts. Inkai's approach to health and safety issues is based on the unequivocal commitment of management at all levels to the priority of safety, the formation of a culture of complete non-acceptance of violations and the implementation of effective assessment to reduce and manage risks. At Inkai, the management of health and safety aspects is under the jurisdiction of the Occupational

Health, Safety, Environment Department. The General Director of the Company is responsible for the implementation and achievement of the goals stipulated by the Occupational Health, Safety, Environment and Quality Policy. In 2023, because of the change in the organizational structure of NAC Kazatomprom JSC, the functionality for fire safety, civil protection and emergency situations was transferred from the Safety Department to the Occupational Health and Safety Department (the "OHSD").

The Company has introduced an integrated Occupational Health and Safety Management System (OHSMS), which complies with the legislative requirements of the Republic of Kazakhstan, is based on best practices and international standards, and covers all employees without any exception. This system is aimed at guaranteeing the safety of both the Company's employees and employees of contractors and subcontractors during their work and provision of services on the Company's territory.

The main principle of OHSMS is continuous development and improvement, as presented in the figure below:



OHS Golden Rules

With a view to mitigating risks related to occupational health and safety, the Company implements initiatives based on the concept of zero injuries and the principle of zero tolerance for violations of industrial safety requirements.

The concept of zero injuries is implemented by the Company through the adoption of seven Golden Rules of safe production with zero injuries (Vision Zero), developed by the International Social Security Association (ISSA).

These Golden Rules is a set of key minimum requirements for the safe performance of work, aimed at preserving the health and lives of the Company's employees and its suppliers, and were developed based on international best practices in the field of labor protection, as well as analysis of data on accidents in the Company and other subsidiaries of NAC Kazatomprom JSC.

The Golden Rules fully comply with the requirements of the legislation of the Republic of Kazakhstan and International Occupational Health and Safety Standards. Employees of the Company and contractors should demonstrate commitment to the issues of labor protection and fire safety. Awareness, acceptance and adherence to the Golden Rules are the essential elements of Inkai's safety culture.

The Company reserves the right to apply a zero-tolerance policy to violations of the Golden Rules and may take disciplinary action, including termination of the Employment Contract, if necessary. The employee has the right to suspend any work if he/she believes that it is unsafe for the health of the performers.

PROCEDURE FOR SUSPENDING UNSAFE WORK

1. suspend
2. notify
3. correct
4. recover

INKAI'S SEVEN GOLDEN RULES ON OCCUPATIONAL HEALTH AND SAFETY:

1. Road safety
2. Permit-to-work
3. Isolation of hazardous energy sources
4. Chemical safety
5. Safety in lifting operations
6. Safety when working at height
7. Personal protective equipment

Participation of employees in Occupational Health and Safety

GRI 403–4

Employee participation is a core element of the Occupational Health and Safety Management Program. The Company's management is committed to engaging employees and their representatives on Occupational Health and Safety issues in the process of consultation, information and training on all OHS aspects related to their professional activities, including aspects of emergency preparedness.

Occupational Health and Safety Risk Management GRI 403-2, 403-7, 403-8

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OHS risks are adjacent elements of the Company's production activities and are also associated with purchased products and services provided by contractors and subcontractors.

Inkai has put into effect the "OHS Risk Management" working instruction "Risk devised to establish the procedure for assessing risks in this area. The main objectives of the Instruction include preventing OHS incidents and reducing the associated negative consequences for people and the environment, as well as allocating responsibility and involving employees at all levels. The Instruction covers all areas and facilities of the Company, including contractors, and fully covers the processes of identifying hazards and assessing OHS risks.

The Company identifies five types of hazards, which under certain conditions may lead to accidents and related negative consequences:

- ✎ physical;
- ✎ chemical;
- ✎ biological;
- ✎ psychophysiological;
- ✎ social.

The methodology for identifying hazards and assessing OHS risks is described in detail in the OHS Risk Management" instruction.

The assessment covers:

- ✎ regular types of work;
- ✎ high-risk work and non-standard work arrangements;
- ✎ hazard analysis using the Five Steps to Safety methodology;
- ✎ changes in processes;
- ✎ incident investigation.

Based on the analysis of the results, the Company can identify priority risks used to develop safety objectives and programs. The final step of the analysis involves the creation of the "OHS Risk Register", which is an essential element of the integrated management system. The Director or Deputy Director for occupational health and safety is required to periodically review and update the register.

Changes in the organizational structure or activities, as well as the materials used, are assessed for hazards in accordance with the "Control of Changes in Technical Structures" document. The assessment of potential risks for non-standard or first-time work is carried out as part of "OHS Risk Management".

Annually, the Company draws up action plans in 3 main areas:

- ✎ accident prevention ("Action plan for reducing the level of injuries");
- ✎ prevention of occupational diseases ("Action plan aimed at employee health care and health promotion");

- ✎ general improvements in working conditions (action plans drawn up on the basis of consolidated information, which includes orders from state supervisory authorities, results of departmental control inspections (of the Company's shareholders), results of risk assessment analysis, results of four-stage production control, results of operational, targeted, comprehensive, unscheduled inspections, results of incident investigations, etc.).

Assessment of compliance with the requirements of the integrated management system and the audit process

Heads of structural divisions monitor the work of their employees, including contractors, to ensure compliance with the legislative norms of the Republic of Kazakhstan. Compliance with the requirements is assessed through two processes: inspection of workplaces for health, safety, EP, radiation safety (the "RS") and an audit for compliance with the requirements of the integrated management system (the "IMS") of the Company.

Quarterly, audits for compliance with the requirements of IMS standards, legislative regulations and other requirements of stakeholders, as well as the regulations of the Republic

In 2024, 100% of the Company's employees were covered by the occupational health and safety management system

of Kazakhstan are performed by third-party consultants. These audits are more systematic and in-depth than workplace inspections. Within the audits, compliance with each point of legislative requirements is checked, whereas during workplace inspections only aspects of the relevant area are assessed.

Verifications for regulatory compliance are carried out through inspections of workplaces by OHSD or by employees of the Quality Management Sector (the "QMS") as part of internal audits. OHS engineers and QMS staff conduct inspections, audits of facilities, check documented information, conduct interviews with responsible persons,

identify violations, non-conformities, and identify corrective measures.

Environmental inspections and RS audits are carried out regularly and are aimed at ensuring adequate control of hazards associated with EP, RS, as well as compliance with legal regulations in accordance with the Industrial Environmental Control Program.

All the Company's employees have passed internal and external audits.

The procedure for conducting internal audits is set out in the "IMS Internal Audit" document, and they are performed

Incident investigation

The process of managing incidents related to occupational safety is regulated by the "Investigation of incidents, accidents and emergencies" work instruction.

Incident management includes the following activities:

- Initial notification;
- Localization and immediate elimination of incident consequences;
- Appointing a commission to conduct an investigation and drafting an incident reporting;
- Identification of root causes;

by trained and qualified auditors of the Company. In addition, unscheduled audits may be conducted in line with an order to verify compliance with certain provisions and work instructions or to resolve other issues related to OHS, EP, RS (asset management) or quality.

The audit program is devised considering the results of previous audits and changes in audit priorities. To replenish internal resources, the Company can leverage specialists from specialized organizations. Audit program covers both internal and external audits of OHS, EP, RS (asset management) and IMS, as well as audits for regulatory compliance of the Republic of Kazakhstan and audits of contractors as part of the current agreement and the "Program for Management of Suppliers of Goods, Works and Services" document.

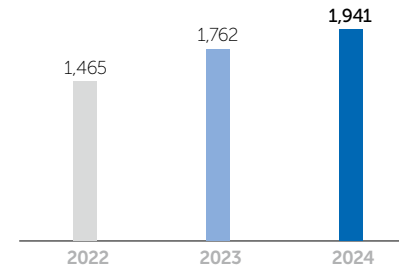
- Devising corrective measures to prevent their recurrence in the Company.

Records of accidents, incidents and emergencies that have occurred, as well as an analysis of their causes are recorded in the OHSD database registry. The implementation of corrective actions and recommendations is monitored.

This work instruction applies to all types of activities of the Company and suppliers operating in the Company's sites.

In the reporting period, 1,941 inspections were performed. Of these, 1,930 were provided for by internal inspection function, nine were initiated by shareholders and two were carried out by government agencies.

THE NUMBER OF THE COMPANY'S FACILITY INSPECTIONS, units



The information on the status of OHS and changes in its requirements is communicated to OHSD employees

GRI 2-25, 403-2, 413-1

Stakeholder engagement

Employee participation is a key element of the OHS management program. The Company undertakes to involve employees and their representatives in consultations, information and training on all aspects related to their work, including emergency preparedness.

To ensure active participation of employees, the Company guarantees recognition of their representatives in resolving Occupational Health and Safety issues in accordance with the legislation of the Republic of Kazakhstan. Managers at all levels are required to integrate Occupational Health and Safety tasks into production processes, bearing responsibility for engineering, HR and logistical support for safety. Employees are required to comply with technologies, quality, instructions, standards and rules.

and department heads using the following methods:

- employee briefings;
- participation in daily and weekly OHS meetings for Company employees and suppliers in accordance with the "Conducting meetings on OHS, RS and EP" work instruction;
- issuing organizational and administrative documents;
- distributing bulletins, information posters and electronic mailings.

Internal information exchange is an important element of the IMS in the Company. Inkai has defined the following categories of internal information sharing:

- general information-sharing responsibilities (weekly OHS meetings);
- transfer of general information on the IMS issues;
- informing the management of Participants about non-standard events;
- OHS incident notification;

- ✎ providing information on OHS, EP and RS, asset and quality management to the Company's employees and contractors' staff performing obligations on the Company's sites;
- ✎ receiving information on OHS, EP and RS, asset and quality management from the Company's employees and contractors, creating favorable

- conditions for their active participation in the OHS, EP and RS program;
- ✎ submitting proposals for improvement;
- ✎ providing information on IMS to visitors to the Company.

Engaging with external stakeholders, such as NAC Kazatomprom JSC, Cameco Corporation, state supervision authorities, Sozaq District Akimat and Turkestan Region Akimat, is carried out as part of the normal working process. OHS information is transferred in the form approved by the Head of the Company.

To ensure prompt information at the request of NAC Kazatomprom JSC, data is also recorded in the eKAP information system.

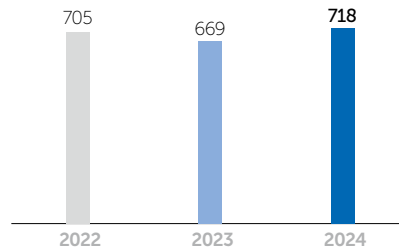
Health Care GRI 403–3, 403–6

In order to ensure timely medical examination aimed at improving health, early detection and prevention of the spread of diseases, as well as ensuring occupational safety and health protection, "Mandatory medical examinations and health care" work instruction has been approved at Inkai. The Company finances obligatory medical examinations (periodic, pre-shift and post-shift) and preventive medical examinations for its employees at its own expense.

If employees do not undergo mandatory and preventive medical examinations on time or refuse them, the Company may impose disciplinary sanctions against them.

According to Article 273 of the Code of the Republic of Kazakhstan "On Public Health and the Healthcare System", information about the health status of employees is kept confidential and is not transferred to third parties.

NUMBER OF EMPLOYEES WHO UNDERWENT MANDATORY ANNUAL MEDICAL CHECK-UP, people



The Company's employee health monitoring includes several levels:

- ✎ The first level of monitoring: upon employment, the candidate undergoes a preliminary medical examination to confirm whether the applicant is fit or unfit for the intended occupation and prevent diseases. According to the instructions "Mandatory medical examinations and provision of health care", the examination is carried out in a medical organization selected by the employer. The results are recorded on a medical certificate, which is stored in the medical center and in the employee's personal file.
- ✎ The second level of monitoring: prior to the start and after the end of the shift, employees undergo a pre-shift medical examination in the Company's medical centers, including measuring blood pressure, temperature and testing for alcohol and drug use. Should any abnormalities be detected during

these assessments, the employee will be required to undergo an additional examination.

- ✎ The third level of monitoring: periodic medical examinations are carried out to monitor the health of employees, detect early signs of diseases and prevent their spread. All employees working for more than six months are required to undergo these examinations.
- ✎ The fourth level of monitoring: according to the Labor Code of the Republic of Kazakhstan, the employer can send employees for preventive medical examinations at the Company's expense if there are medical indications.

This monitoring system enables for timely identification of health problems and the necessary measures to prevent them.

Occupational Health and Safety Training GRI 403–5, EM-MM-320a.1

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In the Company, the process of training and checking the knowledge of employees is continuous and is carried out with all employees of the organization. Overall responsibility for timely and quality training is assigned to the senior executive of the Company, and at the structural division's level, their heads are responsible for this task. OHSD monitors the timeliness of briefings and training.

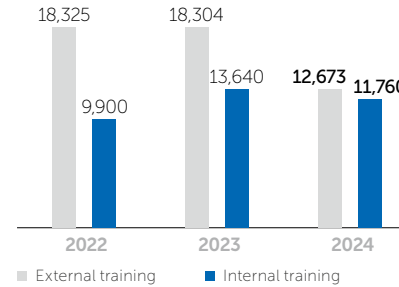
- ✎ **Training:** division heads, specialists and employees working at hazardous production facilities undergo training. Every year, employees responsible for the safe operations undergo a ten-hour training program.
- ✎ **Refresher training:** conducted for managers and specialists in the event of:
 - introduction of new legal enactments or changes to them;
 - appointments to new positions requiring additional knowledge;
 - violation of safety requirements;
 - introduction of new equipment or technologies;
 - at the request of authorized bodies.
- ✎ **Advanced training:** occurred out every five years or according to safety requirements to increase the technical level of knowledge

OHS training programs for employees:

- ✎ Occupational Health and Safety for blue-collar workers;
- ✎ Occupational Health and Safety for engineers and technical workers;
- ✎ "Efficient Occupational Health and Safety Management Considering the Human Factor" leadership;
- ✎ First aid;
- ✎ Registration and use of permits-to-work.

During the reporting period, 505 employees were trained on various OHS issues. The total training hours on Occupational Health, Safety and Emergency Response for in-house staff from 2022 to 2024 is 49,302 hours for external training and 35,300 hours for internal training. The decrease in the number of training hours on external courses in 2024 is because the budget remained unchanged, and efforts were made to holding forums and workshops on Occupational Health and Safety and the Environment in accordance with protocol instructions.

TOTAL HOURS OF TRAINING IN OHS AND EMERGENCY RESPONSE, hours



GRI 403–8, EM-MM-320a.1

Contractor management

In order to establish a unified procedure for compliance with OHS requirements for contractors, subcontractors when they perform work and provide services for the Company, a Program for Management of Suppliers of Goods, Works and Services (the "GWS") has been devised and approved.

This Program has been developed to implement the strategic objectives and main area specified in the Company's OHS Policy. Supplier safety indicators management is carried out through risk mitigation, performance criteria establishment, monitoring and safety reporting. The data obtained is used for continuous improvement and provision of feedback, which is considered when selecting suppliers for subsequent purchases.

This Program introduces requirements that supplement the current legislation, but do not supersede or cancel it. In the event of a conflict between the provisions of the Program and the legislation of the Republic of Kazakhstan, the latter shall prevail.

The Company shall familiarize suppliers of GWS with the requirements of this Program to ensure their compliance when engaging with the Company's divisions.

The average hours of training in OHS and emergency response for contract employees from 2022 to 2024 is 350 hours of internal training. There was no external training for contractual employees in the reporting period.

In addition, the labor protection and safety management system covered 100% of suppliers and contractors.

Work-related Injuries GRI 403-5, 403-9, EM-MM-320a.1

In 2024, the Company recorded one accident in which an employee suffered a closed ankle fracture (severe injury).

After identifying the causes of the incident through analysis, an action plan was drawn up to prevent them in the future.

Number of work-related injuries among employees (in-house staff)*

Indicators	2024	2023	2022
Total number of recorded work-related injuries (accidents)	1	1	0
Lost Time Injury Frequency Rate (LTIFR)**	0,67	0,65	0
Total number of work-related injuries with severe consequences (excluding fatalities)	1	1	0
Total number of fatal accidents	0	0	0
Fatality rate ratio	0	0	0
Total hours worked	1,498,919	1,542,033	1,515,071

Number of work-related injuries among employees (non-staff and contracting entities)*

Indicators	2024	2023	2022
Total number of recorded work-related injuries (accidents)	0	0	1
Lost Time Injury Frequency Rate (LTIFR)**	0	0	23,7
Total number of work-related injuries with severe consequences (excluding fatalities)	0	0	0
Total number of fatal accidents	0	0	0
Fatality rate ratio	0	0	0
Total hours worked	71,453	28,710	42,135



*Note: At Inkai, the frequency rate is calculated based only on incidents resulting in a loss of working capacity. Records are kept only for the LTIFR indicator.

**Note: formula for calculating the coefficient (number of accidents with loss of working time) * 1,000,000 / (total working hours worked).

Emergency Preparedness and Response GRI 3-3

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Inkai places a great priority on the prevention of emergency situations and prompt response to them. The Company's specialized divisions operate in accordance with strictly defined responsibilities under the legislation of the Republic of Kazakhstan. Functions in this area are clearly segregated between the Occupational Health and Safety Unit and the Occupational Health and Safety Department.

To ensure emergency preparedness, the company has devised an Accident Response Plan (the "ARP"). This plan establishes uniform approaches and requirements, including the procedure for notifying responsible persons about an accident, as well as engagement with government agencies, landowners and organizations. The ARP sets out measures to save people, localize the accident site, eliminate the accident and its consequences, as well as other organizational and technical actions aimed at quickly eliminating accidents with minimal losses.

The Company has devised a Civil Protection Plan (the "CP Plan") to protect staff and contractors, facilities and territory, reduce damage and losses in the event of military conflicts. The preparation for civil protection in the Company involves early implementation of civil protection measures defined in Article 21 of the Law of the Republic of Kazakhstan "On Civil Protection".

Uranium mining poses a risk of a range of potentially significant emergencies. In this regard, the Company carries out comprehensive work to ensure the enterprise's readiness for emergencies and takes all necessary measures. Inkai has approved an Emergency Response Action Plan drawn up in accordance with the legislation of the Republic of Kazakhstan to implement a set of measures to protect the Company's staff and contractors, the facilities and territory of the mine and the population living nearby from the dangers arising during emergencies and military conflicts or because of these conflicts.

Inkai implements a set of preventive measures to prevent natural or man-made emergencies such as accidents, fires, explosions, terrorist attacks and others, as well as to mitigate the risks of their occurrence. These measures are aimed at ensuring fire, physical and nuclear safety at the mine's production sites and rotational camp.

The Company's facilities are fully equipped with an automatic fire and security alarm system, including:

- ✦ CCTV system;
- ✦ access control system;
- ✦ fire and security alarm system;
- ✦ automatic fire extinguishing system.

The health of all the above-mentioned systems is monitored on a daily basis.

Key components of emergency prevention and preparedness for them are regular employee training and conducting drills. Scheduled and unscheduled emergency trainings and drills are carried out at mine production sites to prepare the Company's employees:

- ✦ for the implementation of civil protection measures;
- ✦ on emergency response skills;
- ✦ on conducting emergency rescue and urgent work;
- ✦ on ways of salvation and mutual assistance.

The Company's staff and contractors, as well as emergency services such as fire, emergency rescue, medical and security services, are required to participate in these activities. Civil protection forces (CPF) established under the Company are also involved.

Radiation Safety GRI 3-3

For production radiation control in the Company. In 2024, radiation levels were continuously monitored at workplaces, on premises, on the territory of enterprises and in areas with regulated radiation levels. All recorded radiation parameters remain within the established standards and do not demonstrate deviations compared to 2023.

During 2024, there were no radiation incidents at the Company's enterprises, and no instances of exceedance of control levels of annual radiation doses were recorded.

In 2024, the average dose of radiation exposure to personnel in 2024 was 1.08 mSv/year, including ambient background radiation. Indicators of ambient background radiation vary from 0.43 to 0.97 mSv/year.

The maximum annual effective dose of personnel exposure at the Company's enterprises was 2.31 mSv/year, comprising 11.6% of the permissible dose limit of 20 mSv/year.

The average dose of radiation exposure to employees of contractors employed in the Group's companies and performing activities to decontaminate specialized clothing, clean production facilities and arrange transportation packaging kits with finished products for shipment was 0.62 mSv/year.

The sources of radiation hazard at the Company's production facilities are natural radionuclides of the uranium-thorium series contained in process solutions, finished products, core material, radioactive waste, on the surface of process equipment, workplaces, vehicles and package.

The following types of ionizing radiation occur at the Company's production facilities:

- ✦ alpha radiation;
- ✦ beta radiation;
- ✦ gamma radiation.

Radiation hazards

When performing work at the Company's production sites, employees are exposed to the following radiation hazards:

- ✦ external irradiation;
- ✦ internal irradiation due to the ingestion into the body of long-lived alpha-active isotopes contained in the air;
- ✦ internal irradiation due to the ingestion into the body of short-lived radon daughters contained in the air;
- ✦ internal irradiation due to the transfer into the body of the removed radioactive contamination.

Organizing the process of production radiation control

Production radiation control includes:

- ✦ individual dosimetric control of groups "A" and "B" workers;
- ✦ radiometric control of workplaces, environmental objects.

Individual dosimetric control of groups "A" and "B" workers includes:

- ✦ measurement of external gamma irradiation doses;
- ✦ measurement of internal irradiation doses from radon daughters;
- ✦ measurement of internal irradiation doses from long-lived alpha-active isotopes.

Training in safe handling of natural uranium

The Company implements a radiation safety training program aimed at the safe handling of natural uranium. Employees who have completed initial training are allowed to work independently with sources of ionizing radiation. Personnel of groups "A" and "B" are required to undergo a training course adapted to their professional duties. The group "A" employees are trained during an internship, then staff are trained annually, and managers are trained every five years. This guarantees a high level of safety and minimizes risks.

The results of the implementation of OHS activities for 2024

In 2024, two Inkai employees took the bronze in the Chairman's Award competition. During this period, a new training course "Isolation of Hazardous Energy Sources" was designed for OHS staff and implemented. It involves the creation of matrices to visualize and standardize the process of shutting down and blocking equipment during repairs.

The Company conducted a thorough analysis of the root causes of all incidents, which allowed it to develop corrective actions to prevent similar or more serious incidents in the future.

With a view of improving road safety, 60 Omnicomm Light 2.0 autonomous GPS trackers were purchased for contractor vehicles, ensuring continuous operation for at least three days.

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GRI 3-3

Highlights for 2024

THE HEADCOUNT
AS OF DECEMBER 31, 2024

755

STAFF TURNOVER
RATE

11

%

WOMEN OF TOTAL HEADCOUNT
AS OF DECEMBER 31, 2024

14

%

NUMBER OF HOURS OF EMPLOYEE
TRAINING IN 2024

18,119

Human Resources goals

- Decrease in the staff turnover rate;
- Ensuring equal opportunities and supporting socio-cultural diversity;
- Improving the efficiency of personnel performance;
- Continuous training and development of employees.

Key national and international standards and practices in HR management applied by the Company:

- Laws and regulations of the Republic of Kazakhstan;
- HR Policy;
- Collective Bargaining Agreement for 2021–2026 between JV Inkai LLP and its staff;
- Regulation on Training and Development of Employees;
- Labor Code of the Republic of Kazakhstan;
- Talent Management Rules;
- Regulation on Remuneration, Financial Incentives and Social Support;
- Other internal documents assign responsibility for the Human Resources Department and its structural divisions.

Management and accountability

The Company's HR management issues are controlled by the Human Resource Development Department, which reports directly to the General Director. This department is responsible for the selection, integration and development of employees, including their training, performance review, strengthening of corporate culture and administration of the remuneration system.

The main functions of the HR Development Department:

- ✦ employee search and recruitment;
- ✦ training and development;
- ✦ talent management;
- ✦ performance evaluation;
- ✦ remuneration management;
- ✦ corporate culture management;
- ✦ regulation of labor relations;
- ✦ HR records management
- ✦ management of the rank of working personnel
- ✦ HR administration of employees of the third-party (outstaffing)

Human capital management

HR process management

Due to HR Policy HR management is transformed into a strategic partner for business units, shifting from the traditional administrative approach. All Company managers are responsible for the implementation of the HR Policy. The HR budget is developed considering the principles of expediency, transparency, necessity and adequacy, contributing to the implementation of the Company's strategy. The use of information technology in HR management is an important element that ensures increased efficiency and cost reduction in this area.

In managing human capital, the Company adheres is committed to the following principles:

- ✦ Recognizing the key role of employees in successful activities of the Company;
- ✦ Supporting meritocracy, where achievements and merits are the basis for promotion;
- ✦ Focusing on professional development and continuous training of HR;
- ✦ Ensuring quality and effective personnel management;
- ✦ Strategic partnership between departments and business units;
- ✦ Long-term human resource planning in accordance with the Company's goals;
- ✦ Adopting the learning organization approach (70-20-10);
- ✦ Focusing on creating added value and competitive advantages

HR management is carried out in line with corporate documents created in accordance with the legislation of the Republic of Kazakhstan and in accordance with the requirements of the Labor Code of the Republic of Kazakhstan. The Company undertakes to comply with the Labor rights of employees and provide them with benefits and guarantees stipulated by the Labor Law. All employees are hired in accordance with the laws of the Republic of Kazakhstan.

HR Policy values:

✦ Health, safety and environment

People's safety and environmental protection are at the core of the Company's activities. Inkai takes responsibility for continuous improvement of the workplace safety and environmental quality.

✦ People

Inkai values the contribution of each employee, treating employees honestly while showing respect for personal dignity, creativity and cultural diversity. By being open and honest, the Company achieves the strong relationships that it strives for.

✦ Decency

The Company is leading by example, through personal and professional integrity. It earns trust, fulfills obligations, and conducts its business in an ethical and correct manner.

✦ Excellence

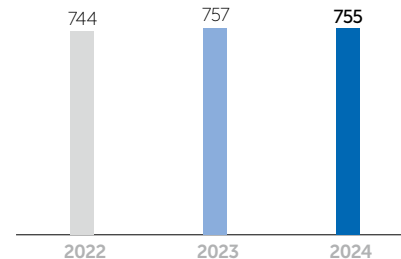
The Company is committed to achieving excellence in everything it does. It strives to use its full potential and inspire others to do the same through leadership, collaboration and innovation.

Employees GRI 2-7, 3-3, 405-1, SASB EM-MM-000.B

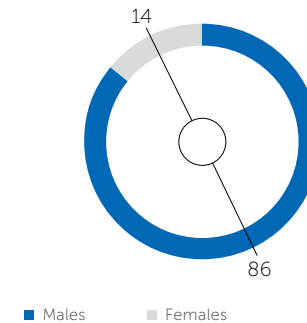
Personnel composition

In 2024, the Company's annual headcount was 755 people (2023: 757 people), of which 103 were women (14%) and 652 were men (86%). The gender distribution in the Company corresponds to the specific features of the mining industry, where jobs demanding high physical endurance and involving risk are often held by men.

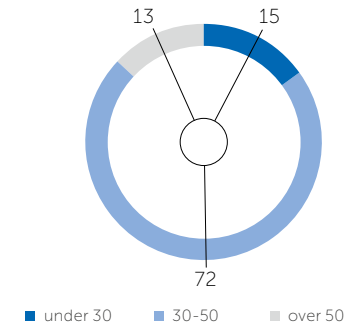
EMPLOYEE HEADCOUNT, people



PERSONNEL COMPOSITION BY GENDER GROUPS AT THE END OF 2024, %



PERSONNEL COMPOSITION BY AGE GROUPS AT THE END OF 2024, %



Headcount* by gender and region, people

Region	2024		2023		2022	
	Number of all employees		Number of all employees		Number of all employees	
	Men	Women	Men	Women	Men	Women
Shymkent city	50	36	46	36	49	40
Astana city	0	1	0	1	0	1
Almaty city	0	0	0	0	0	0
Turkestan region	602	66	609	65	591	63
Total	652	103	655	102	640	104

Headcount by form of employment and region for 2024, people

Region	Men		Women	
	Permanent contract	Fixed-term contract	Permanent contract	Fixed-term contract
Shymkent city	48	2	34	2
Astana city	0	0	1	0
Almaty city	0	0	0	0
Turkestan region	587	15	65	1
Total	635	17	100	3

*Note: headcount refers to the total number of employees who are employed by the organization on the last day of that period. This indicator includes all employees hired and excludes those who left during the reporting period.

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Headcount by type of employment and region for 2024, people

Region	Men		Women	
	Full-time	Part-time	Full-time	Part-time
Shymkent city	50	0	36	0
Astana city	0	0	1	0
Almaty city	0	0	0	0
Turkestan region	602	0	66	0
Total	652	0	103	0

GRI 2-8

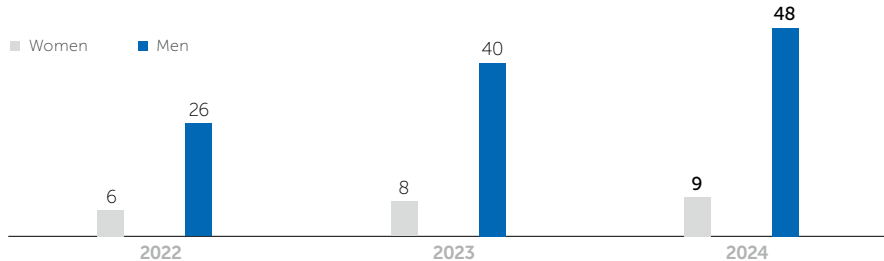
As of December 31, 2024, the number of workers who are not employees of the Company increased by 19% compared to 2023, reaching 57 people. This is caused by the increase in the scope of work within the refining construction project and the increased workload of monitoring construction projects. Moreover, the need for technical

supervision, including quality control, deadlines and compliance with design documentation, is required to secure additional personnel. Employees hired under an outsourcing agreement, including fitters, are involved in repair and restoration work, production management, and as drivers to provide transport support in the Company's production processes.

Headcount by form of employment, people

	2024	2023	2022
Outstaffing agreement*	57	48	32

NUMBER OF EMPLOYEES IN THE OUTSTAFFING CATEGORY BY GENDER, people

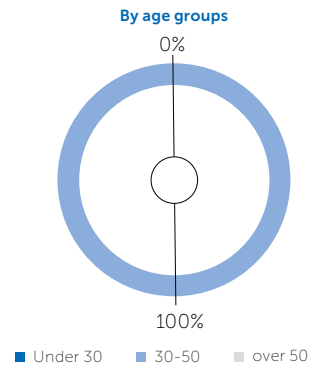
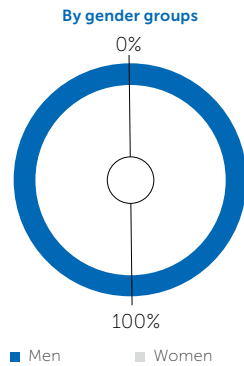


*Note: in accordance with the adopted methodology for calculating the headcount, employees working under outstaffing agreements are not considered when determining the headcount and are not included in the calculation of the Company's labor productivity indicators. These categories of employees are not involved in the main activities and handle auxiliary functions or services.

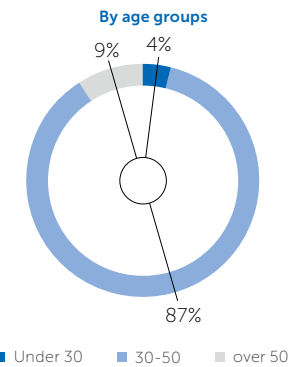
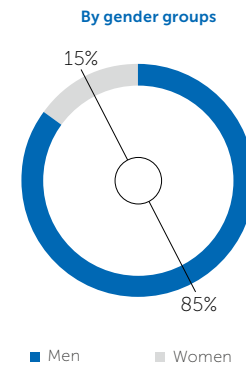


Number of employees by job category*, people

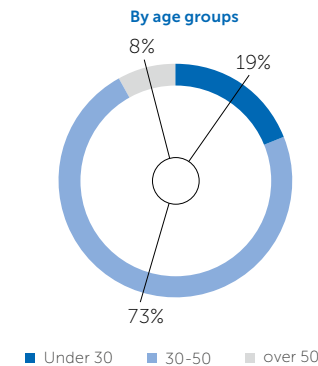
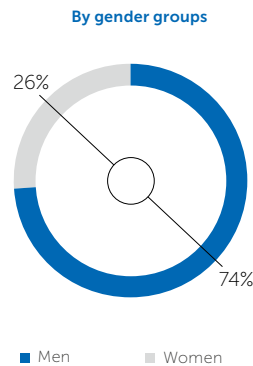
SENIOR MANAGEMENT COMPOSITION AT THE END OF 2024



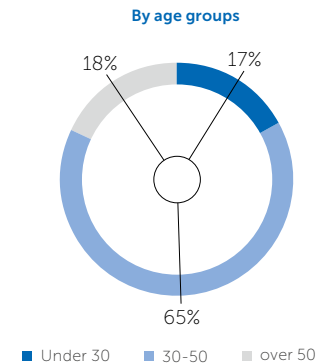
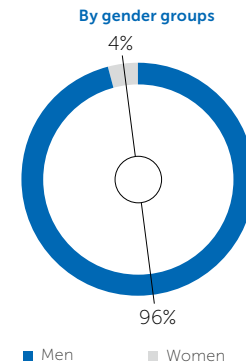
COMPOSITION OF HEADS OF FUNCTIONAL DIVISIONS AT THE END OF 2024



COMPOSITION OF SPECIALISTS AT THE END OF 2024

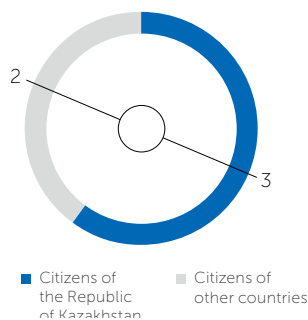


COMPOSITION OF WORKERS AT THE END OF 2024

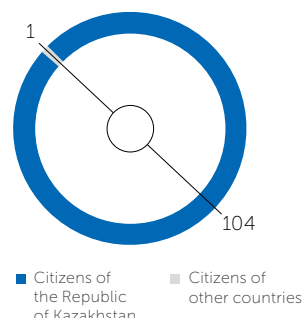


PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY AS OF 2024, people

Total number of senior management employees
(Supervisory Board)



Total number of middle management employees
(all heads of divisions, departments, units, etc.)



*Note:

- Senior executives - General Director and Deputy General Directors;
- Heads of functional divisions - first-line and mid-level managers (director, chief, chief manager, manager);
- Specialists - employees, specialists, highly qualified specialists;
- Workers - drivers, operators, installers, fitters, laboratory assistants.

In the age composition, employees from 30 to 50 years old (547 people - 72%) account for the main share, employees under 30 and over 50 comprise 15% and 13%, respectively. Among the employees, there are also representatives of vulnerable populations, including 7 employees with disabilities. Due to the production-specific nature of the Company, the majority of employees operate on the territory of industrial facilities in the Turkestan region.

Recruitment process

The Company has formulated its HR policy in line with the principles of transparency and fairness, ensuring equal opportunities and objective assessment when selecting employees. The Company uses various sources of personnel search, which include the recruiting program hrekap.kazatomprom.kz, various job sites, social networks, and a professional network of contacts. Inkai cooperates with the Zhas Orken and Izbassar programs to find young talents.

To create an effective and transparent system for searching and selecting personnel, the Company has implemented standards that comply with the requirements of the law and the principles of Inkai HR management.

New hire onboarding

Inkai has devised Onboarding Rules aimed at ensuring faster accession to the office

of a new employee hire of the Company. The duration of the adaptation period coincides in time with the duration of the probation period provided for in the Labor Code of the Republic of Kazakhstan. The HR Development Department, the immediate supervisor of the employee and the new hires are involved in the onboarding process.

NEW HIRE ONBOARDING INVOLVES THE FOLLOWING STEPS:

- employment and execution of an employment contract in the manner prescribed by the legislation of the Republic of Kazakhstan;
- familiarization of a new employee hire with job descriptions, a new hire booklet, introductory e-learning, safety briefing, acquaintance with the team, acts of the employer;
- if necessary, assigning a mentor to a new employee hire with an additional payment for mentoring for a certain period in accordance with the terms of the Company's Collective Bargaining Agreement;
- setting 3-5 goals according to SMART criteria for the probation period.

Focus on personnel development

Monthly email communications on the results of implemented activities focus on aspects of HR policy aimed at personnel development. They consider issues of personnel succession and measures to encourage the growth of internal talent, contributing

to the professional development of employees.

HR-bot platform

In April 2022, the Company launched the HR bot platform, which is an automated online communication to improve the onboarding process for new hires.

BENEFITS FROM IMPLEMENTING THE BOT:

For employees:

- clear and transparent onboarding system process;
- NPS growth (net promoter score/customer focus) among employees);
- full information about all employment conditions;
- fast and effective adaptation to the team and socialization.

For managers:

- increasing employee engagement;
- prompt provision of information and settlement of organizational issues;
- quick step-up of an employee to an effective level.

For HR Development Department:

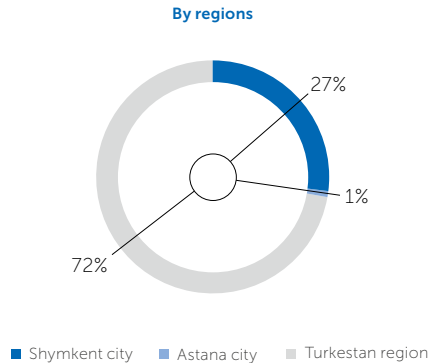
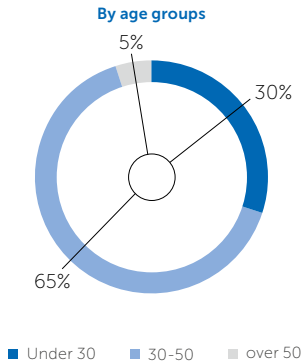
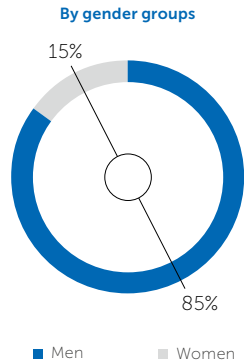
- improvement and growth of CSI and HR brand;
- evaluation of recruitment quality;
- automation of the entire onboarding process;
- guaranteed instant feedback for every new employee hire;
- continuous monitoring of employee engagement and mood.

Inkai rewards employees for innovation and effective task implementation to increase performance and reduce negative impacts. The introduced new survey module, which is based on HR-bot, as well as exit interviews and satisfaction surveys allow for regular collection of data on employee sentiment. This information is reviewed and used to identify problem areas and devise incentive programs. All project plans and changes aimed at improving the working environment and satisfaction are agreed upon with the Supervisory Board. This approach ensures that diverse opinions are considered and demonstrates the effectiveness of the changes, promoting trust within the Company.

GRI 3-3, 401-1

As of 31 December 2024, the number of employees hired was 79 people, including 12 women and 67 men, which is 3% less than the data for 2023. During the reporting period, the number of employees with whom the labor relations were terminated was 81 people, which is 19% lower than in 2023.

COMPOSITION OF EMPLOYEES HIRED IN 2024



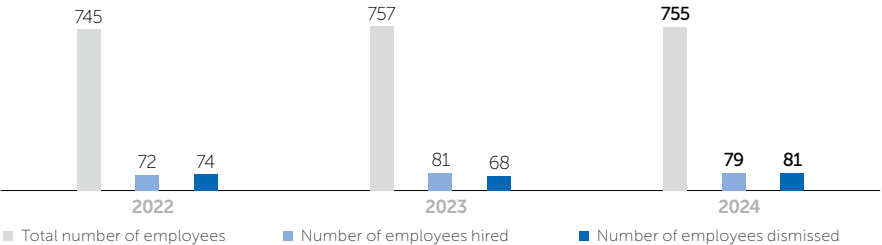
Number of employees hired by the Company, by gender, age and region, people:

Inkai	2024	2023	2022
Composition by gender groups:			
Men	67	70	61
Women	12	11	11
Composition by age groups:			
Under 30	24	31	32
30-50	51	47	37
Over 50	4	3	3
Composition by regions:			
Shymkent city	21	17	10
Astana city	1	0	1
Almaty city	0	0	0
Turkestan region	57	64	61
Total	79	81	72

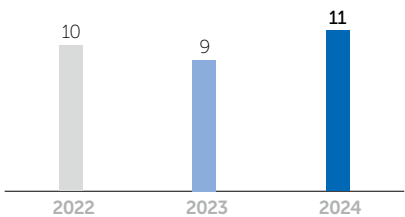
Number of employees who left the Company, by gender, age and region, people

Inkai	2024	2023	2022
Composition by gender groups:			
Men	70	55	61
Women	11	13	13
Composition by age groups:			
Under 30	7	12	12
30-50	57	46	47
Over 50	17	10	15
Composition by regions:			
Shymkent city	21	18	9
Astana city	1	0	1
Almaty city	0	0	0
Turkestan region	59	50	64
Total	81	68	74

NUMBER OF EMPLOYEES HIRED AND THOSE WHO LEFT THE COMPANY, people



STAFF TURNOVER RATE, %



Staff turnover by gender, age and region, %:

Indicator, %	2024	2023	2022
Total staff turnover	11	9	10
Including by gender groups:			
Men	11	8	10
Women	11	13	13
Including by age groups:			
Under 30	6	11	11
30 - 50	10	8	9
Over 50	18	11	18
Including by regions:			
Astana city	-	-	-
Shymkent city	24	22	10
Turkestan region	9	7	10

GRI 402-1

In the Company, labor relations are managed in line with the Labor Code of the Republic of Kazakhstan and other internal regulatory documents. The Company is committed to comply with the labor rights of employees and provide them with benefits and guarantees stipulated by the labor legislation. All employees are hired in accordance with the laws of the Republic of Kazakhstan.

When there are changes in the employment conditions related to reorganization, changes of an economic or technological nature, the organization of work or reduction in the scope, employment conditions might be altered while an employee retains his/her position or job that suits his/her qualifications. In such cases, employees are informed of the upcoming changes at least 15 calendar days before they become effective.

GRI 2-30

Collective bargaining agreement

The Company's collective bargaining agreement forms a framework for ensuring interaction between the employer and the workforce, seeking to improve the efficiency and quality of work, improve employment conditions, and realize the rights, obligations and interests of employees by regulating social and labor relations.

In August 2021, the Company signed a new Collective Bargaining Agreement for 2021-2026 with the workforce represented by employee representatives. Under this agreement, payments were increased for support at the birth of a child, burial, marriage, paid medical procedures and treatment, for veterans of the Great Patriotic War, payment for health resort treatment and incentives for former employees who are retired.

Number of employees covered by collective bargaining agreements in 2024

Total number of employees, people	755
Number of employees covered by collective bargaining agreements, people	755
Percentage of employees covered by collective bargaining agreements, %	100

By the end of 2024,
all employees were
covered by collective
agreements.

The collective bargaining agreement applies to all the Company's employees, on whose behalf the collective bargaining agreement is executed, and employees who have joined it based on a written application. A scheduled revision of the agreement is performed every 5 years; each employee has the right to voice his/her opinion on the provisions of the document. The Company is proud to be one of the few leading companies in Kazakhstan where a collective bargaining agreement is signed by employees, demonstrating sustainable development practices and a high level of maturity in its approach to corporate social responsibility.

Social benefits

GRI 401-2, 401-3

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Social support for employees is a crucial part of the Company's personnel management system. Inkai strives to create the most comfortable working conditions and a favorable socio-psychological setting.

The Company's social package includes the following social benefits (apart from those established by law):

- Life insurance. Insurance of an employee against accidents in the performance of his/her employment (official) duties, according to the Law of the Republic of Kazakhstan "On Compulsory Insurance of Employee from Accidents upon Performance of Labor (Official) Duties by them";
- Parental leave. The Company provides employees with parental leave, with the preservation of the average wage, minus the amount of social benefits in case of loss of income due to pregnancy and childbirth, carried out in accordance with the legislation of the Republic of Kazakhstan on mandatory social insurance;
- Medical insurance. The Company provides employees with voluntary health insurance in case of illness provided for in the contract with an insurance company. In 2022, 783 employees were insured for KZT 145 million, while in 2023 (as of July 1, 2023) 740 employees were insured for KZT 141 million;

- Health resort treatment. The Company reimburses costs under documents submitted to employees who received sanatorium treatment and have worked in the Company for at least 2 years. In 2024, 322 employees were reimbursed by the Company for the costs under submitted documents;
- Payment of transport allowance. The Company makes compensation for the time spent on the way from the place of residence (there may be another region/ city) to the place of work and back. Since 2024, this amount has been revised upwards by +25%;
- Financial aid. The financial assistance provided to our employees is aimed at payments at the birth of a child, marriage, large families, in honor of the anniversary dates of employees, in the event of the death of close relatives and other cases;
- Payment for long-term temporary disability. The Company issues social benefit payments for long days of disability (more than 21 calendar days);
- Assistance in case of loss of work ability and disability. Sick leave (work injury) and payment according to a medical report (until recovery and/or disability). In 2024, 253 employees received medical report payment in the amount of KZT 51 million;

- Preferential pension provision. For employees who work in particularly difficult, dangerous and unhealthy workplaces or jobs, a payment is provided for early retirement.

By the end of 2024, 45 employees, including 17 women and 28 men, were on maternity leave, childbirth and parental leave. In accordance with the Labor Code of the Republic of Kazakhstan, the Company provides maternity/paternity leave to each employee regardless of their gender by guaranteeing the right to maternity leave to all employees.

Parental leave

Indicator	2024		
	Total	Men	Women
Number of employees that were entitled to parental leave in the reporting period	755	652	103
Number of employees that took parental leave in the reporting period	45	28	17
Number of employees that were supposed to return to work in the reporting period after parental leave ended	26	17	9
Number of employees that returned to work in the reporting period after parental leave ended	19	11	8
Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	10	6	4
Return to work rate	73.08	64.71	88.89
Retention rate	142.86	300.00	80.00

Personnel training and development GRI 3-3, 404-1, 404-2, 404-3

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Inkai actively encourages employees to continuously learn and improve themselves. Personnel training and development are central to the Company's HR strategy. Inkai implements advanced educational practices, paying special attention to occupational health and safety, human rights, labor protection and professional training.

The Regulations on "Training and Development of Employees" sets the goals, key principles, procedure, conditions and mechanisms for implementing the employee training process in the Company. The main objective is to maintain the sustainable success of the Company by improving employee performance. This is achieved through the formation, development and maintenance of the required level of qualification, which meets the current and future needs of the Company and takes into account current strategic requirements.

The principles of training and development of the Company's employees are:

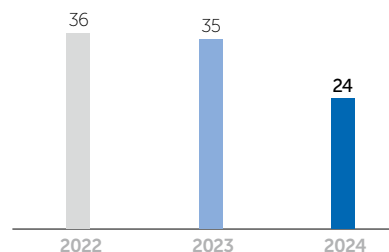
- training effectiveness and commitment to results;
- anticipatory nature of training and development – training should support the Company's strategic development goals;
- expediency – the choice of training activities should correspond to the needs for training;
- integrity of the development system, continuity and systematic training;
- employee responsibility for their own training and development;
- active learning according to the 70:20:10 principle.

The monitoring of the process of employee training and education includes keeping records of their attendance at training activities and assessing the quality and effectiveness of the training employees received by conducting a survey. In 2024, 166 employees completed optional training, 505 employees completed OHS training, and 250 employees completed compliance training. Average hours of training for men are 22, and for women are 36 hours.

Average hours of training per employee by gender and category, hours:

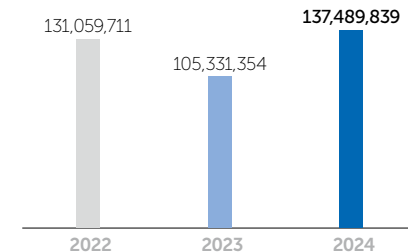
Indicator	2024	2023	2022
Gender			
Women	36	28	33
Men	22	37	37
Employee category			
Managers and specialists	21	31	42
Workers	28	41	29

AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE



Despite the increase in investment in training, the average hours spent per employee decreased from 35 hours in 2023 to 24 hours in 2024. This change

INVESTMENTS IN EMPLOYEE DEVELOPMENT, KZT million



is caused by the transition to an offline format of training in 2024, which entailed additional travel costs. In 2023, the online format of training prevailed.

Professional development programs

Regulations on employee training and development

The program aimed at employee training and development involves the preparation of an Individual Development Plan (the "IDP") align with the needs of each employee. The program is based

on the 70:20:10 principle, which ensures a balanced combination of theory and practice. The 70:20:10 principle is an approach to organizing training based on balanced development: the proper combination of practice and theory according to the 70:20:10 model, where: 70% of the time is spent

learning by solving real problems in the workplace; 20% of the time is spent learning in the workplace by receiving a feedback from colleagues, with a more experienced employee (mentoring, coaching, mentoring, tutoring, etc.); 10% of the time is spent learning at workshops, trainings, studying literature, reading, etc. This model is an agent for change, which promotes effective and efficient training, achieving high labor productivity, developing thinking, as well as changing and developing behavior.

Rules for managing the grading of working personnel

The competition for the assignment of grades is held according to the following algorithm:

1. A mailing is communicated about any grading quota (unit). The mailing list indicates the name of the position and the number of quotas, as well as the deadline for accepting applications to participate in this competition (month). If necessary, in agreement with the management of the subdivision and the mine, the deadline for collecting applications is additionally extended to cover everyone who wants to increase the grade (considering employees on vacation, sick leave, between work rotations, etc.).
2. After collecting applications, groups are formed to undergo training and pass tests in the areas of professional activity and OHSE matters (night and day shifts of participants are considered).

All participants go through 3 stages of the competition:
Stage 1 – training and passing the OHS test (1.5-2 hours)
Stage 2 – training and passing the professional activity test (1.5-2 hours)
Stage 3 – interview with the members of Qualification Commission (QC)
OHS questions are prepared by training engineers of the OHSD (at least 40 questions).
Questions on areas of activity are prepared by the heads of structural units (at least 15-20 questions)

Questions are made in Russian and Kazakh languages. When conducting OHS training and passing the test, the immediate supervisor and the Lead Manager of the HR Development Department must be present. The composition of the QC is determined by the order and must include one of the representatives of the work team.

To ensure a valid assessment of participants, the following is strictly observed when arranging Stage 3 of the competition:

- each participant is interviewed individually;
- the participation of the same number of QC members is ensured;
- all participants are asked the same questions;
- the number of questions from each interviewer is from 1 to 3;

- only precise and measurable questions, suggesting accurate answers shall be applied;
- questions are asked both in Russian and in Kazakh; to provide a complete and exhaustive response, participants may respond in the language of their choice (Kaz/Rus).

Completion form – minutes of the meeting of the qualification commission with decisions – assignment of one or another grade, enrollment in the personnel reserve and "on the spot". The following evaluation criteria are also taken as a basis: availability/unavailability of a disciplinary sanction, work experience.

Based on the results of assigning grades to working personnel, an increase in salaries is provided in the following amounts:

- increase in salary by 7% upon transfer to the 5th grade;
- increase in salary by 10% upon transfer to the 6th grade.

Increases on transfers are made according to the Company's analysis, in accordance with internal justice and gradual leveling among the working staff. Moreover, the increase in the grade is considered considering the planned grade of work approved in the budget, the complexity of the work performed. Additionally, the following factors are taken into account:

- Actual rate/salary;
- Working conditions are categorized as either harmful or normal;
- Internal/external justice;
- Capacities of the payroll budget.

Internal training rules

Internal training is aimed at:

- spreading the necessary knowledge and skills among the Company's employees;
- obtaining the necessary knowledge and skills by an employee without a long break from work;
- applying by an employee of the acquired skills in everyday practice;
- spreading corporate culture;
- identifying talents and leaders among line personnel, as well as promoting their development.

Talent management

The Talent Management regulations establish a unified process of employee succession planning, determine the procedure for forming a pool of successors and organizing their development.

The main principles of talent management are:

- ✦ talent pool is the responsibility of the management team;
- ✦ development of professional capabilities;
- ✦ compliance of the pool of successors with the needs of the Company in the medium and long term;
- ✦ validity of decisions made based on the principle of meritocracy transparency and fairness;
- ✦ discussion of career plans is an integral part of the performance evaluation procedure for the pools of successors;
- ✦ career development of employees is not limited to the scope of their unit.

Pull of successors is formed in line with the results of employee performance evaluation, taking into account the requirements, listed below:

For the pool manager:

- ✦ Management experience - at least 2 years;
- ✦ Total work experience in the relevant field- at least 3 years.

For the functional pool:

- ✦ Management experience – is not required;
- ✦ Total work experience in the relevant field – at least 2 years.

For all candidates, a desirable requirement is an English proficiency level of at least Intermediate.

The list of potential candidates for the management pool is formed from among the employees that were allocated to the following cells in the talent map:

- ✦ High leadership potential;
- ✦ High potential.

The list of potential candidates for the functional pool is formed from among the employees that were allocated to the following cells in the talent map:

- ✦ High potential;
- ✦ Expert.

Developing management skills and safety

The General Director is involved in a training program consisting of several modules within the CEO Club aimed at developing key management skills. The first module Steps to Success: Gender Equality for Leaders focuses on providing leaders with the necessary tools and knowledge to achieve success, with a special focus on gender equality in management. This contributes to the development of a more inclusive and fair working environment. The next step is the Strategic Session on the Implementation of the Lean Management System "Atomic Session 2024" module. Here, the focus is on integrating lean principles through strategic sessions. This helps streamline management processes and use resources more efficiently, leading to an increase in the overall effectiveness of the organization.

International Certificate in Safe Organization of Work IOSH, training program focuses on developing the skills of safe work for leaders, managers and those in charge. This training is aimed at ensuring compliance with Occupational Health and Safety requirements, which helps reduce the risk of industrial injuries and improve the safety culture in the workplace within the entity.

Partnership with educational institutions

As part of initiatives to expand partnerships with educational institutions, the Company reached an agreement to assist in the development of the system of technical and vocational education. In particular, the Company cooperates with the Kazakhstan Nuclear University, as well as with the corporate university Samruk-Kazyna. These partnerships are aimed at the joint development of the curriculum that meets the current requirements of the industry, and the training of qualified specialists who can make a significant contribution to the development of the Company and, broadly, the industry.

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Certification of employees

For the purposes of forming a highly qualified staff, ensuring the possibility of an objective and reasonable movement of personnel, stimulating the growth of professionalism and knowledge level of employees, the Company has developed the Employee Certification Rules.

The main objectives of certification are:

- ✦ determination of the level of professional and qualification training;
- ✦ promoting the development of employees and increasing labor motivation;
- ✦ performance evaluation;
- ✦ identification of the individual training needs;
- ✦ establishing the compliance with the position held or the work performed;
- ✦ formation of a pool of talents and successors (personnel reserve) and identification of the possibility of employee rotation.

Employee performance evaluation

Employee performance evaluation is an essential part of the development and advancement of Inkai employees.

Performance evaluation is aimed at identifying an employee's potential by analysing his/her strengths and areas for improvement as well as

the optimization of the Company's internal processes by increasing the efficiency of each employee.

Performance evaluation stages:

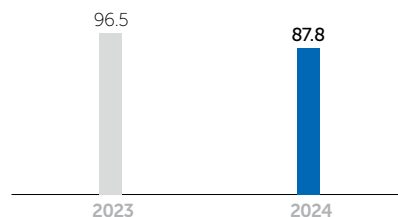
1. Competence assessment and performance evaluation in the Ekap system (1. Employee self-assessment, manager assessment. 2. Review meetings: Employee – manager. 3. Functional calibration sessions. 4. Review final: management decisions. 5. Feedback. 6. Final calibration session);

2. Formation of the Talent Map;

3. Identification of talents and further professional development (refresher training / magister's studying, short/ medium-term training).

In 2024, 742 employees were covered by a comprehensive performance evaluation (in 2023, 665 people).

SHARE OF EMPLOYEES WHO RECEIVED REGULAR PERFORMANCE EVALUATION AND CAREER REVIEWS, %



Number of employees covered by comprehensive performance review by gender, people

Indicator	2024		2023	
	Women	Men	Women	Men
Total number of employees receiving regular performance and career development reviews	100	642	66	599
Total number of employees by gender	103	652	102	655
Percentage of employees receiving regular performance and career development reviews	97%	98%	65%	91%

Number of employees covered by the comprehensive performance review by job category, people

Indicator	2024				2023			
	Senior management	Heads of functional divisions	Specialists	Workers	Senior management	Heads of functional divisions	Specialists	Workers
Total number of employees receiving regular performance and career development reviews	3	150	247	342	3	125	194	343
Total number of employees in each category	3	163	247	342	3	163	243	348
Percentage of employees receiving regular performance and career development reviews	100%	81%	91%	100%	100%	70%	80%	99%

Remuneration system GRI 3-3, 202-1

Inkai is committed to providing fair compensation to its employees in accordance with their contribution to the success of the Company. In 2021, the Company introduced a unified remuneration system of Kazatomprom. The conditions and procedure for the remuneration of the Company's employees are determined in accordance with the staffing table, the salary scheme, grade, official salary/tariff rate and are reflected in Employment Contracts. To evaluate positions in the Company,

the point-factor method of assessment is used, developed and presented by the international consulting company Korn Ferry/Hay Group.

Encouraging and rewarding high-performing employees is critical to maintaining a high level of motivation. The Company seeks to provide its employees with remuneration at or above the average market values. The standard entry level wage is higher than the national minimum wage.

Ratios of standard entry level wage compared to local minimum wage, by gender, KZT

Indicator	2024	2023
Minimum wage in the country		
Women	85,000	70,000
Men	85,000	70,000
Average entry level wage wage		
Women	226,086	209,613
Men	204,547	201,697
Ratios of women's average wage to local minimum wage	2.66%	2.99%
Ratios of men's average wage to local minimum wage	2.40%	2.88%

Results of the implementation of HR management for 2024

As part of improving HR processes, the Company has taken steps to automate the recruitment, training and evaluation of employees, which allows for the optimization of training costs. The onboarding processes have been improved to ensure their faster and more efficient entry into the working processes.

Much attention is paid to the designing of online platforms for training and evaluation, as well as the identification and support of high-potential employees who can become the Company's future leaders. In this regard, career paths have been developed for employees depending on their skill level, which provides opportunities for effective career growth through training and development. Motivation and reward systems have also been improved.

The process of evaluating and monitoring employee performance with a focus on achieving specific goals has become permanent and continuous. The Regulations on Remuneration and Material Support have been revised, and monthly bonuses for engineering and technical workers in the amount of 20% and 33% have been introduced.

The system for coordinating and signing documentation in 1C DB has been automated, which simplifies and speeds up workflow processes. A new staffing arrangement and organizational structure for Inkai have also been agreed upon.

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Social responsibility GRI 3-3, 203-1, 413-1

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Inkai as a socially responsible enterprise provides social support to the local community of the Sholaqqorgan rural district and Taiqonyr village by implementing a number of social projects.

The Department of Social Projects aims to implement social initiatives and programs focused at addressing important social issues for the local community Sholaqqorgan rural district and Taiqonyr village.

The Company's Subsoil Use Contract provides for the allocation of significant funds for the development of the regions of presence. In 2024, in accordance with the terms of the Subsoil Use Contract, Inkai made contributions for the socio-economic development of the Turkestan region in the amount of KZT 475.4 million. The amount of the contribution

in tenge depends on the exchange rate of the US dollar on the date the obligation is fulfilled, based on the tenge rate set by the National Bank of the Republic of Kazakhstan. When implementing short-term projects aimed at improving the lives of the local community, taking into account their needs, positive feedback has been repeatedly received from the local community and local municipal authorities.

COMPLAINTS MECHANISM

All enquiries from the local community are received in writing through the Company's office according to the working instructions "Complaints mechanism" under No. SD-02, Version No. 1 dated January 25, 2023. Further, complaints are forwarded to the Social Projects Department for execution. In 2024, no complaints were received from the local community.

Voluntary socio-economic support in the regions of the Company's operating activities for 2024

Within social initiatives, the Company transferred funds to the budget of local municipal authorities to support the socio-economic development of the region and its infrastructure, in accordance with the terms of the Subsoil Use Contract. In honor of Victory Day, the Company provided lump-sum assistance to home

front workers and widows of deceased veterans of the Great Patriotic War in the Sozaq district.

On Children's Day, a festive event was arranged with the distribution of gifts, including food sets, for children in Taiqonyr village. To support

schoolchildren from socially vulnerable populations, as part of the Road to School, republican campaign, school uniforms were distributed.

In honor of the Day of the Older Persons, pensioners and disabled people in Taiqonyr village received gifts. Coal was allocated for the heating season among the households from socially vulnerable groups of the Sozaq District. Also, the Company arranged the New Year's gift distribution among children from socially vulnerable groups in Sholaqqorgan rural district and children in Taiqonyr village.

At the initiative of JV Inkai, the main streets in two lanes of Taiqonyr village were illuminated, where 15 lighting posts with fixtures as well as the two new COTS-400 transformers were installed.

Within the framework of the trilateral memorandum, in 2024, social projects were implemented in the rural district Sholaqqorgan and rural district Qyzemshek, Sozaq district, Turkestan region, aimed at developing the infrastructure of the region in the amount of KZT 98.3 million. Four children's playground areas were also built in these settlements

At the request of residents of Taiqonyr village, with the assistance of the Akimat of the Sozaq district, several streets were asphalted.

In 2024, the Company transferred 20 cubic containers to MPI "Sozaq Institution for the Protection of Forests and Wildlife" to grow seedlings intended for the improvement of the region.

4g network for the local community

Today, high-speed mobile Internet access and modern mobile services in Taiqonyr village have become available not only to the Company's employees, but also to the residents of the village, as well as employees of other organizations based on the territory of the Taiqonyr village.

In 2018, through the joint efforts of JV Inkai LLP and Kcell JSC, 3G standard cellular communication was connected for the first time in the Taiqonyr village. To improve living conditions,

on the initiative of the Company's Management and with the support of KAP Technology LLP and Kcell JSC, 4G coverage was deployed on the territory of the Company's rotational camp and in Taiqonyr village. In 2024, the speed within the network in the rotational camp was increased from 300 Mbit/s to 600 Mbit/s.



Corporate Governance

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Highlights for 2024

GENERAL MEETINGS OF PARTICIPANTS WERE HELD IN 2024

7

PROPORTION OF SENIOR MANAGEMENT* IN THE REGION OF THE COMPANY'S OPERATIONS HIRED FROM AMONG THE REPRESENTATIVES OF THE LOCAL COMMUNITY**, IN THE SUPERVISORY BOARD

60

%

THE SUPERVISORY BOARD HELD

17

MEETINGS AND CONSIDERED ISSUES

70

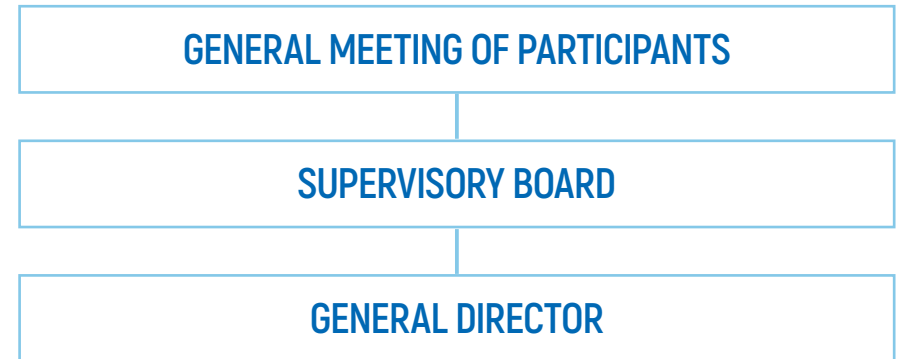
MADE DECISIONS

63

Key national and international standards and practices in corporate governance applied by the Company:

- Law of the Republic of Kazakhstan "On Limited Liability Partnerships";
- Charter;
- Regulation "On the Supervisory Board";
- Regulation "On the Audit Committee";
- Regulation "On the Technical Committee";
- Regulation "On the General Director";
- Dividend Policy.

Corporate governance system in the Company



*Note: as part of information provision, the "senior executives" term refers to members of the Supervisory Board.
 **Note: as part of information provision, the "local community" term refers to citizens of the Republic of Kazakhstan.

Inkai's corporate governance system is built on the foundations of transparency, fairness, honesty, responsibility and professionalism. An effective corporate governance system helps to ensure efficient operation, increase the value of the Company's capital

and protect the rights of participants and all stakeholders of the Company.

General meeting of participants

The General Meeting of the Participants (the "GMP") is the supreme body

of the Company and makes decisions on any issues of the Company's activities.

The powers, rights and obligations of the participants are fixed and regulated in accordance with the legislation

of the Republic of Kazakhstan and the Charter of the Company.

During the reporting period, the Company held seven meetings.

Supervisory Board GRI 2-9, 2-10, 2-11, 2-13

The Supervisory Board (the "SB") is a body established to exercise control over the activities of the General Director of the Company. Members of the Supervisory Board are elected

by the GMP in the following ratio: three members are appointed at the suggestion of Kazatomprom and two members at the suggestion of Cameco. The Chairman of the Supervisory

Board is elected by the members of the Supervisory Board, with representatives from Kazatomprom and Cameco rotating every two years as Chairman. The General Director

cannot be elected to the Supervisory Board, which guarantees the prevention of conflicts of interest in the management of the Company.



Caroline Gorsalitz

Member of the Supervisory Board, representative of Cameco Corporation;
Vice-President of Corporate Development and Legal, Cameco Corporation.

Year of appointment: 2023

Citizenship: Canada



Aliya Khaidarovna Akzholova

Member of the Supervisory Board, representative of NAC Kazatomprom JSC;
Managing Director for operations, NAC Kazatomprom JSC

Year of appointment: 2017

(2023 – reappointment for a 5-year period)

Citizenship: Republic of Kazakhstan

Aliya Khaidarovna Akzholova graduated from the Kazakh National Technical University named after K.I. Satpayev in 2008 with a Bachelor of Hydrogeology, Engineering Geology and Geoecology. In 2019, she completed her studies at the National University of Science and Technology "MISiS" (former State Technological University "Moscow Institute of Steel and Alloys"), where she received a master's degree in business administration majoring in Mining Production Management.

She has more than 15 years of experience in the mining industry.



Dmitry Barsukov

Member of the Supervisory Board, representative of Cameco Corporation;
General Director of Cameco Kazakhstan LLP.

Year of appointment: 2017

(2023 – reappointment for a 5-year period)

Citizenship: Canada



Yermek Sakenovich Kuantyrov

Chairman of the Supervisory Board, representative of NAC Kazatomprom JSC;
Chief Legal Support and Corporate Governance Officer, NAC Kazatomprom JSC;

Year of appointment: 2024

Citizenship: Republic of Kazakhstan

Yermek Sakenovich Kuantyrov graduated from Tomsk State University, Tomsk, Russian Federation, in 2010, obtaining a bachelor's degree in international relations. In 2012, he completed his studies at Maqsut Narikbayev University (former Kazakh Humanitarian and Law University), where he received a bachelor's degree in law. In 2014, he graduated from Columbia University School of Law in New York, USA with a Master of Law (LL.M.). He has extensive experience in government and corporate structures, specializing in international cooperation, protection of property rights, intellectual property and legal support.



Darkhan Kairatovich Abdimoldayev

Member of the Supervisory Board, representative of NAC Kazatomprom JSC;
Financial Controller of NAC Kazatomprom JSC;

Year of appointment: 2024

Citizenship: Republic of Kazakhstan

Darkhan Kairatovich Abdimoldayev graduated from the Kazakh National University named after Al-Farabi with a Bachelor of Economics, graduated from KIMEP University with a Master of Economics, and also completed professional refresher training in Technology of Uranium Mining and Processing Enterprise at Tomsk Polytechnic University.

He has experience in corporate finance and risk management in various organizations with a total length of service of more than 16 years.

GRI 3–3, 202–2

In the Supervisory Board, the proportion of senior management in the region of the Company's operations that were hired from among the representatives of the local community comprises 60%.

In the reporting period, the Supervisory Board held 17 meetings, considered 70 matters and made 63 decisions.

According to the Charter of the Company, the Supervisory Board's competence involves approval of the development strategy and medium-term development plans. Apart from that, for careful consideration and detailed study

of matters within the competence of the Supervisory Board, and to provide recommendations to the Supervisory Board and the GMP, the Company has established the Audit Committee and the Technical Committee.

Audit Committee

The Audit Committee was established to monitor the activities of the General Director and regularly review the following issues in sustainable development:

- reports on compliance with corporate ethics and anti-corruption measures;
- reports on procurement and management of the Company's supplier network;
- reports on the internal control system assessment, including control over financial reporting;
- taking part in the distribution of dividends to the Company's shareholders;
- fraud investigation reports, as well as control and assessment of the risks of fraudulent transactions.

The Audit Committee convenes a meeting at least four times a year. During the reporting period, the Audit Committee held 11 meetings and reviewed 58 issues, making 52 decisions.

Technical Committee

The Technical Committee is a collegiate body that assists the Supervisory Board and the GMP in the performance of their duties to control the technical and economic aspects of the Company.

The core functions of the Committee are decision-making in analysis of mining plans, work plans, estimates and costs, licensing, technical problems and solutions, designs, project plans and similar issues.

For the reporting period, the Technical Committee held 8 meetings and considered 48 matters.

General Director

The General Director of the Company manages operating activities and plays an important role in improving efficiency, as well as the production and financial performance of the Company. In order

to ensure the integration of the strategic vision of GMP and the Supervisory Board into the Company's current processes, the General Director provides quarterly reports on activities and events held.

The governance bodies annually establish key indicators for the General Director to monitor his performance and compliance with the expectations of GMP and the Supervisory Board.

The Supervisory Board evaluates the General Director's performance for the year.



Birzhan Zhylkaidarov Sakenuly

General Director

Birzhan Zhylkaidarov Sakenuly has been engaged in the system of KazTransGas JSC in different years, headed KHORGOS International Center for Cross-Border Cooperation, and was the General Director of Karabatan Utility Solutions LLP.

Year of appointment: 2024

Citizenship: Republic of Kazakhstan

Remuneration and Dividends GRI 2-19

Dividends to the Company's participants are paid in line with the approved Dividend Policy on the principles of transparency, openness and timeliness. At the annual general meeting, the Company's participants decide on the distribution of dividends.

In 2024, the Company declared dividends in the amount of KZT 128.8 billion and paid dividends in the amount of KZT 64.4 billion to the NAC Kazatomprom JSC and KZT 64.4 billion to Cameco Corporation, including 10% income tax withheld at the source of payment.

Members of the Supervisory Board carry out activities on a gratuitous basis, since they are representatives of the Company's participants.

Key management personnel include the following positions: General Director, Deputy General Director for Economics and Finance, and Deputy General Director for Production. The General Director's remuneration is determined in accordance with the internal regulations based on the achievement of annual key performance indicators.

In 2024, the amount of remuneration to key management personnel was KZT 178.2 million.

GRI 2-20

The Company's shareholders control the process to determine remuneration. The opinions of shareholders are collected through different mechanisms, which ensure that the interests of various parties are taken into account. These mechanisms include discussions held as part of the standard remuneration rules of the NAC Kazatomprom JSC, as well as the collection of proposals and comments from shareholders and other stakeholders. Consultants represented by relevant structural divisions of shareholders participate in the remuneration process. The results of stakeholder voting on the remuneration policy and proposals are confidential information.

GRI 2-21

As part of the remuneration ratio analysis, a coefficient was calculated reflecting the ratio of the total annual compensation of the highest paid employee of the entity to the average annual compensation of other employees. Based on the calculation results, the remuneration ratio was calculated to be 7.24.

The following steps were taken to measure this indicator:

- ✦ Annual total compensation of the highest paid individual was identified. All types of remuneration stipulated by the Employment Agreement and internal regulations of the entity were considered in the calculation, including base salary, bonus, remuneration payments and other forms of compensation.
- ✦ Annual total compensation of all other employees except for the highest paid individual was determined.
- ✦ Annual average compensation of one employee (excluding the highest paid individual) was calculated by dividing the total amount of remuneration of the remaining employees by their total number.
- ✦ The ratio was calculated by dividing the amount of remuneration of the highest paid individual by the average amount of compensation of the remaining employees.

In addition, as part of the analysis, the ratio of the percentage increase in the annual total compensation of the highest paid individual of the Company to the average percentage increase in the annual total compensation of the remaining employees was calculated.

The highest paid employee's annual total compensation decreased by 3.29% compared to 2023. As for the rest of the employees, annual total compensation increased by 7.30%. Thus, the ratio was $-3.29\%/7.30\% = -0.45$.

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Risks and Internal Control

Risk management goals:

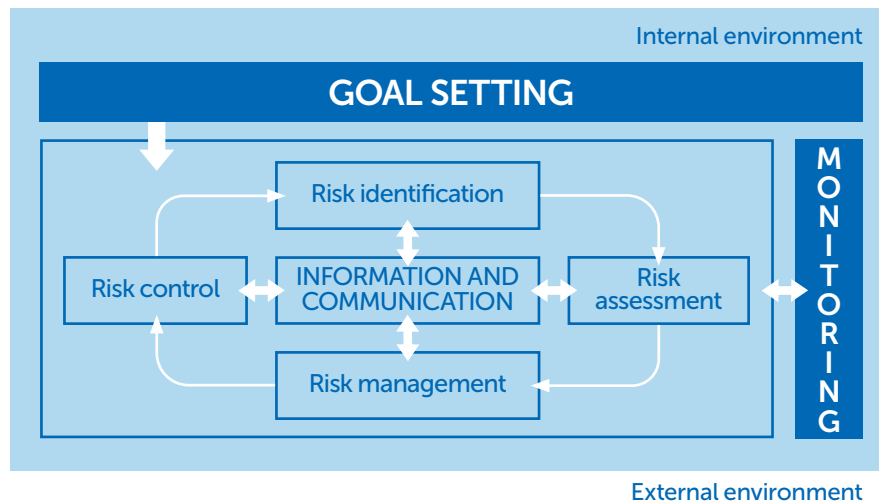
- ✦ Protecting shareholders' interests;
- ✦ Ensuring the strategic and operational sustainability of the Company;
- ✦ Reducing the Company's losses in the event of unfavorable risks;
- ✦ Developing and applying uniform and consistent approaches to identifying, assessing and managing the Company's risks, streamlining the procedures for sharing information on risks vertically (management) and horizontally (experience sharing).

GRI 2-12, 3-3

Key national and international standards and practices in risk management and internal control applied by the Company:

- ✦ Law of the Republic of Kazakhstan "On Joint Stock Companies" dated May 13, 2013, No. 415-II (with amendments and additions as of 01.09.2024);
- ✦ International Standards ISO 31000:2018 and ISO 9001:2015;
- ✦ COSO Standards;
- ✦ Risk Management Policy;
- ✦ Regulation on Internal Control System;
- ✦ Insurance Policy;
- ✦ Banking Policy;
- ✦ Regulation on Ensuring Business Continuity.

Risk Management System



The Risk Management System (the "RMS") of Inkai was designed in accordance with ISO 31000:2018 international standards and COSO standards. The Supervisory Board, the Audit Committee, the Risk Committee, the General Director, as well as the heads of all structural units play a crucial role in building and implementing an effective risk management system in the Company. A significant contribution is made by the Company's Risk Officer, who is responsible for coordinating strategic projects in terms of risk disclosure and analysis, as well as for ensuring that risk management is integrated into other business processes and developing a risk culture within the Company.

In particular, the Supervisory Board plays a key role in determining the strategic direction of the Company, ensuring a better balance between long-term value, profitability and the associated decision-making risks. Together with the Company's management, the Board facilitates the formation of a risk-oriented culture, where each issue on the meeting agenda is accompanied by a risk analysis to meet the established risk appetite.

Observing the legislation of the Republic of Kazakhstan, the Charter and constituent documents of the Company, the Supervisory Board performs several duties, such as approval of the Risk Management Policy, setting short-term and long-term goals of the Company

and improvement of the rules for identifying, assessing and managing risks. It also approves the risk appetite, tolerance levels for key risks and various reports, including risk registers and maps. The Board also makes informed decisions considering possible risks and adverse consequences, monitors the effectiveness of business risk management, makes decisions in accordance with the Charter, sets limits for certain types of activities taking into account risks and approves key risk indicators.

The risk management structure in the Company allows for vertical and horizontal risk information sharing. This ensures that the Supervisory Board is promptly informed of risks that require governance at the proper level.

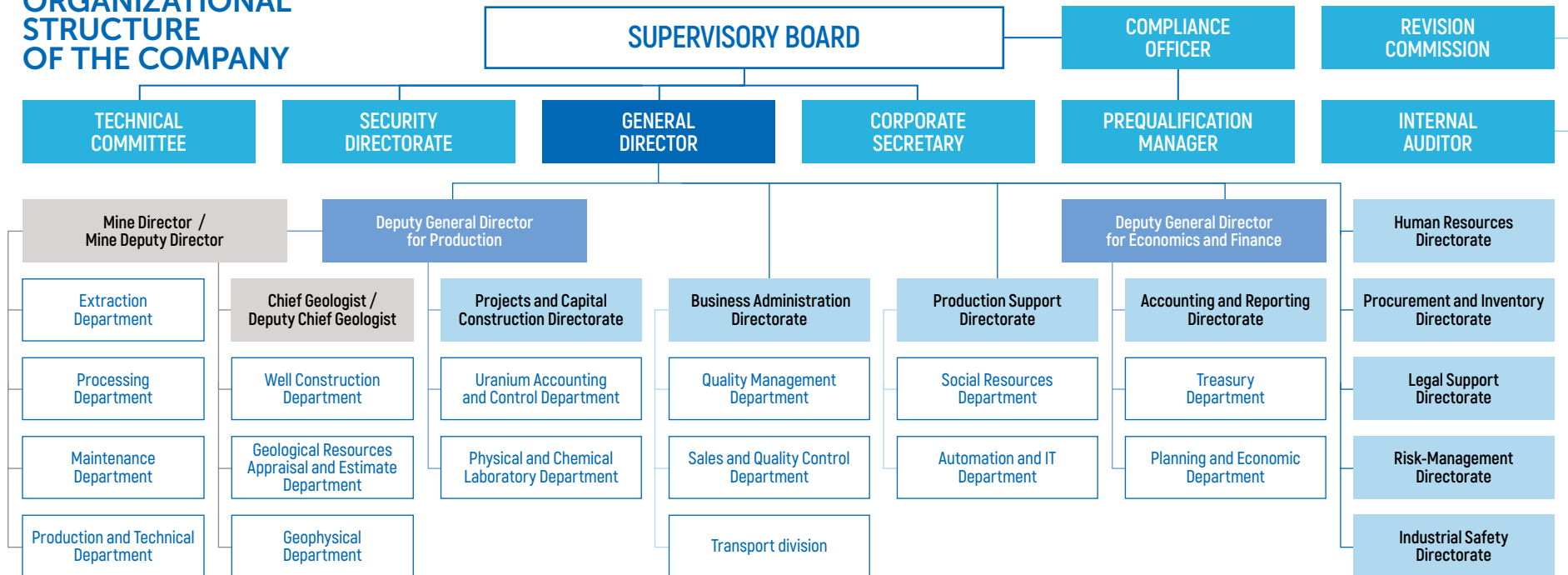
RMS monitoring is a key constituent of the business process that identifies the availability and implementation of its components. It involves ongoing monitoring of the implementation of the Policy, procedures and activities

of the risk management system and targeted audits that are carried out depending on the risk assessment and monitoring effectiveness. RMS drawbacks must be reported to the management and the Supervisory Board. Once the Supervisory Board approves the key risk management plans, the risk management unit will monitor the implementation of activities according to the established deadlines as part of risk management reporting.

The present risk management system provides for the active participation of each employee of the Company in risk management processes, which enables integrating these principles both into strategic decision-making and into the implementation of daily operating tasks.

The Company's goals aimed at ensuring the continuity of business processes through risk management are carefully specified in the Risk Management Policy.

ORGANIZATIONAL STRUCTURE OF THE COMPANY



The Company's main risk management principles are:

- ✎ **Integrity** – analysis of the elements of the overall risk of the Company and its enterprises in the context of the RMS;
- ✎ **Openness** – elimination of the possibility to consider as autonomous or separate;
- ✎ **Structure** – Risk Management System must have a clear structure;
- ✎ **Awareness** – risk management is accompanied by the availability of reliable and up-to-date information;
- ✎ **Continuity** – the risk management process is carried out on an ongoing basis;
- ✎ **Cyclicity** – the risk management process is a constantly repeating built cycle of its main components;
- ✎ **Continuous improvement** – continuous improvement of risk management work in line with the strategy, changes in the external environment and current global practices.

The Company's Risk Registers and Maps are developed and approved on an annual basis. The risks of the Company are classified into the following categories:

- ✎ Strategic risks;
- ✎ Financial risks;
- ✎ Compliance and legal risks;
- ✎ Operational risks;
- ✎ Investment and project risks.

To ensure the sustainable development of the Company's activities, Inkai attaches great importance to environmental, social and governance risks (according to the ESG component).

The table below presents the main ESG risks and response measures. In 2024, the Company included climate risk in the risk register as part of its adaptation to global trends in sustainable development and renewed stakeholder emphasis on environmental responsibility issues.

Main ESG risks	Risk response measures
Low level of social stability	• Allocation of funds for social projects • Implementing the tasks of the Action Plan on social partnership, internal communications and improvement of the level of social stability within the Company • Improvement of the quality of health insurance services • Improving the conditions for passing the annual medical examination • Sharing company plans with employees in a timely and regular manner • Conducting activities for non-financial incentives for employees • Payment of financial assistance for vacation from the employer to all employees without exception, in the amount of two official salaries
Occupational injury	• Conducting audits within the IMS Audit Program for compliance with ISO 45001 and legal requirements • Accident investigations with the identification and elimination of root causes • OHS training, employee briefing, In-depth familiarization with the specifics of production (Welcome training) • Regular practical emergency drills in accordance with the approved ARP • Training newly hired employees to conduct OHS checks and Behavioral Safety Audits (the "BSA") • Performance of OHS inspections in production/occupational safety in accordance with the regulation on production control • Promotion of the OHS culture through the placement of various information materials at the sites and the use of LED screens, holding BSA, cascading the principles of Vision Zero • Production control at workplaces, exposure to hazardous substances, the influence of biological, physical and other factors on the employee and their compliance with sanitary and hygienic standards • Risk assessment at workplaces/zones with subsequent drafting of technical measures in accordance with the hierarchy of hazard controls and implementation of technical measures to mitigate risks for reducing industrial injuries • Monitoring the implementation of corrective actions established based on the results of internal and external audits as part of IMS

Main ESG risks	Risk response measures
Climatic risk	- Restricting vehicle departures during severe weather patterns - Switching to backup power sources - Planning work taking into account climatic conditions - Cleaning and preparing for melt and rainwater runoff, maintaining storm sewer systems in good condition - Implementation of the Decarbonization Strategy of the NAC Kazatomprom JSC to reduce the carbon footprint by 10% by 2030 compared to 2021 indicators - Conducting an audit of the water resources management system and devising an action plan for the implementation of water-saving technologies
Environmental risk	- Compliance with the program of Production Environmental Control (the "PEC") and monitoring of emissions into the environment - Strict observance of fire safety rules, periodic monitoring of the performance of fire extinguishing systems; - Timely maintenance of boiler houses, diesel power plants, compressors, vehicles and repair work - Construction of treatment facilities with biological treatment of wastewater at the MPP, Satellite-1, Satellite-2 sites and in the rotational camp, with a treatment efficiency of at least 85%, allowing for the discharge of wastewater to filtration fields within the MPC limits - Implementation of the Action Plan to prevent leaks and spills of technological solutions in JV Inkai LLP - Scheduled preventive maintenance for pipelines to decommission, empty and flush of main sulfuric acid not involved in the technological process - Monitoring the radiation level of materials before permitting export/import and transporting to the mine site - Conducting audits as part of the IMS Audit Program (including contractors) for compliance with ISO 14001 and regulatory requirements - Monitoring the implementation of corrective measures established based on the results of internal and external audits as part of the IMS

Main ESG risks	Risk response measures
Compliance risk	- Counterparty and third-party screening for international sanctions before concluding/signing contracts/transactions - Collecting and verifying information on counterparties and third parties (complete structure of owners and management (identification according to the 50% Rule) - Conducting an internal annual sanctions audit - Drafting a working Instruction/Policy on sanctions compliance - Checking counterparties for affiliation - Conducting a check by the Security Department and the Compliance Officer of potential candidates for vacant positions for affiliation and conflict of interest - Mandatory quarterly and annual certification process for conflict of interest - Introducing an anti-bribery management system according to ISO 37001 - Monitoring the reporting of Samgau CSTI and signed contracts with high-risk entities for the presence/absence of corruption and sanctions risks

Internal control system

For mitigating process risks, the Company effectively operates an internal control system aimed at preventing risks in three key areas:

- accuracy and reliability of financial statements;
- compliance with laws and regulations;
- ensuring the efficiency and rationality of operating activities.

The Company's internal control system consists of five interrelated components, taking into account the recommended 17 principles of COSO "Internal Control – Integrated Model" and includes five main components:

- control environment;
- risk assessment;
- control procedures;
- information and communications;
- monitoring.

These components are closely interconnected and function systematically to prevent the Company's risks and ensure the smooth performance of activities.

The internal control system clearly defines and distinguishes the roles of governance bodies, heads and employees of structural units. The Supervisory Board oversees the internal control system, the Audit Committee monitors and evaluates the effectiveness of the system, the Company's management develops and implements internal control processes and procedures. The distribution of responsibility among structural units

Internal audit

For conducting objective internal risk-based audits, the Company has appointed an internal auditor who is functionally accountable to the Audit Committee and is reporting to the General Director. The Internal Auditor provides independent and objective information to the Audit Committee on a regular basis, thereby assisting the Company's efficient operation and the proper functioning of risk management and internal control systems.

is based on the "three lines of defense" principle, whereby the first line of defense is the process owners and employees of the Company, the second line of defense is the subdivision responsible for ensuring internal control, and the third line of defense is the Audit Committee. The functions and roles of each line are described in detail in the Regulation on the Company's internal control system.

The Internal Auditor annually devises an Audit Plan, which is then approved by the Audit Committee. Thus, below is an example of audit engagements defined for the current year:

- ✎ testing controls during the financial closure and financial statements preparation process;
- ✎ assessment of the effectiveness of controls in the procurement process;
- ✎ assessment of the effectiveness of controls as part of service contracts during maintenance and repair;
- ✎ assessment of the effectiveness of controls in the process of drafting and approval of terms of references;
- ✎ monitoring recommendations that have been given before.

GRI 2-5

External audit

The financial statements of the Company are a part of the consolidated statements of the participant, NAC Kazatomprom JSC. An independent audit of the Company's financial statements is carried out annually including the 2024 reporting year.

The Company's financial statements preliminarily agreed upon by the Audit Commission are authorized for issue by the management and then are subject to further approval by the General Meeting of Participants.



Business Ethics and Compliance GRI 3-3, 2-23, 2-24

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Highlights for 2024

NUMBER OF COMPLAINTS AND ENQUIRIES RECEIVED	NUMBER OF EMPLOYEES WHO HAVE UNDERGONE TRAINING IN COMPLIANCE AND ANTI-CORRUPTION LEGISLATION	INTERNAL ANALYSIS OF CORRUPTION RISKS CONDUCTED	FINES WERE IMPOSED
1 confirmed – 1	250	(IACR)	2

Key national and international standards and practices in business ethics and compliance applied by the Company:

- Law of the Republic of Kazakhstan "On Combating Corruption";
- U.S. Foreign Corrupt Practices Act (FCPA);
- UK Bribery Act;
- Code of Conduct and Business Ethics;
- Business Ethics Policy;
- Anti-Corruption and Fraud Policy;
- Instructions for Compliance with Anti-Corruption Legislation;
- Instructions for Considering Enquiries from Employees and Third Parties on Compliance with Anti-Corruption Policies and Procedures;
- Regulation on the Protection of Confidential Information;
- Occupational Health, Safety, Environmental Protection, Energy Saving and Quality Assurance Policy;
- Information Security Policy;
- Disciplinary Policy;
- Electronic Information and Information Technology Security Program.

Inkai operates in line with principles and procedures that ensure compliance with Kazakhstan and international legislation, as well as international norms and business ethics, as defined in the Code of Conduct and Business Ethics and the related Policy. Compliance and behavior related standards and norms have been developed and implemented in the Company since 2011.

In addition, any entity engaging with the Company including its suppliers, partners, consultants, must share the values of the Company and adhere to the principles defined in the Code of Conduct and Business Ethics. The management of the Company sets the tone in establishing and promoting the principles of honesty and fairness and is a model of personal and professional moral conduct.

Compliance risks

GRI 205-1

The Compliance Officer regularly monitors compliance risks and takes timely measures to prevent these risks. In the reporting period, all activities of the Company (100%) had been subjected to a comprehensive internal analysis of corruption risks (IACR). According to the results of the analysis, a list of risks included in the compliance risk factors was prepared and recommendations for their mitigation were drafted.

There were no identified cases of the implementation of the risks listed below in the reporting period.

Compliance Risk factors	Risk response measures
Insider information leakage	Maintaining and updating the list of the Company's insiders and communication to the Company's participants;
Legal consequences of corruption offenses (administrative and criminal liability)	- Compliance with the requirements of internal regulations in compliance and anti-corruption legislation; - Monitoring and updating internal regulations in compliance and anti-corruption legislation
Growth of the sanctions' regime established in relation to the Russian Federation and the Republic of Belarus (including cross-sanctions) and its impact on the purchase of GWS, contractual relations with counterparties and the reputation of Inkai	- Counterparty and third-party screening for international sanctions before executing/signing contracts/ transactions; - Collecting and verifying information on counterparties and third parties (complete structure of owners and management (identification according to the 50% Rule; - Monitoring the introduction of new sanctions; - Drafting a working Instruction/Policy on sanctions compliance; - Development and implementation of a sanctions clause in standard contract templates; - Attending workshops, where sanction compliance, methods for conducting verification are explained; - Automation of the screening process for checking counterparties according to sanctions lists
Bribery and corruption in Inkai's recruitment and GWS procurement processes	- Mandatory prequalification process for counterparties and third parties prior to concluding/signing contracts/ transactions; - Checking counterparties for affiliation; - Mandatory approval of A, B, C forms with the Compliance Officer; - Conducting a check by the Security Department and the Compliance Officer of potential candidates for vacant positions for affiliation and conflict of interest; - Mandatory quarterly and annual certification process for conflict of interest; - Introducing an anti-bribery management system according to ISO 37001.
Lack of transparency in the use of funds to meet Inkai's R&D obligations at Samgau CSTI	Monitoring the reporting of Samgau CSTI and signed contracts with high-risk entities for the presence/ absence of corruption and sanctions risks

Anti-corruption and fraud

GRI 2-23, 2-24

Inkai adheres to the zero-tolerance policy for corruption and fraud. To ensure high ethical standards and protect the reputation and activities of the Company from illegal actions of employees and third parties, the Anti-Corruption and Fraud Policy has been devised, which establishes standards of conduct approved in accordance with the law, principles and regulations of the Company.

The Policy includes control measures to combat corruption and fraud and is a guiding document for shaping a culture of consistent organizational behavior in the Company. Management personnel play a key role in the implementation of the Policy principles; they should be aware of illegal, corrupt and fraudulent actions and risks in this area and bring the information to the notice of their employees.

Compliance with these principles guarantees not only the effective operation of the Company in the present but also its sustainable development in the future

Human rights

The Company's particular concern in the implementation of strategic areas of sustainable development is respect for human rights by establishing the principle of protecting fundamental human rights, as well as respect for the interests, culture, customs and values of workforce and local communities.

With of a view of mitigating risks of negative impact on human rights in its operations, both at the corporate level and at the level of supply chains, Inkai has drafted and agreed on the draft Human Rights Policy with participants to formalize its approach to human rights, intolerance to all types of discrimination and ensuring diversity and inclusion. It is planning to get the Policy approved by the governance bodies.

As part of the introduction of due diligence procedures in human rights, Inkai commenced training its personnel on Human Rights and Ways to Protect Them.

Inkai has an Ombudsman institution, whose core functions include consideration in compliance with the norms of the legislation of the Republic of Kazakhstan (including preserving the confidentiality if necessary), as well as the implementation of a constructive and feasible solution, assistance in addressing the challenging social and labor issues of Inkai's staff. The Ombudsman takes measures to prevent and resolve social and labor disputes, corporate conflicts, drafts recommendations for persons involved

in a dispute, conflict or problem situation for conflict resolution (disputes).

Conflict of interest management

GRI 2-15

For the prevention of the influence of personal interests of employees and officials on the activities of the Company, Inkai is acting proactively to communicate information on the need to comply with conflict-of-interest management requirements everywhere and at all levels.

The Code of Conduct and Business Ethics includes basic concepts, approaches and reporting mechanisms in the event of a real or potential conflict of interest to build a common understanding among employees and officials. The existing processes in the Company make it possible to promptly respond to the risks of such conflicts and improve the effectiveness of the conflict-of-interest management system.

Feedback channels

GRI 2-16, 2-25, 2-26, 413-1

Inkai is aware that for building a culture of high ethical standards and transparent activities, it is important to involve all employees, suppliers, partners, representatives of the local community and all other persons involved in the activities of the Company. In this regard, the Company provides the opportunity to immediately report all facts of unethical behavior, corrupt practices and other offenses. In addition,

through feedback channels stakeholders can seek advice on the implementation of the Company's responsible business policies and practices.

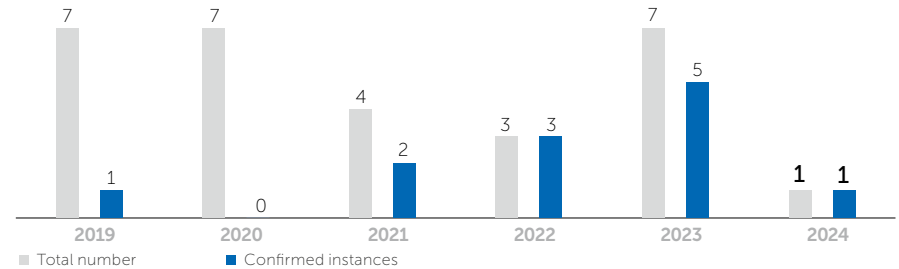
The Company has several feedback channels:

- ✎ direct reporting to the immediate supervisor;
- ✎ oral or written communication to the Compliance Officer;
- ✎ General Director's hotline;
- ✎ contact via an independent hotline channel provided by a third party – Digital Compliance LLC, through the following communication channels:
 - hotline number: +7 771 944 4545.
 - WhatsApp hotline: +7 771 944 4545.
 - E-mail — inkai-hotline@dcap.kz.
 - Web site — <https://dcap.kz/hotline/public-application/b06c0207-aa0c-4181-af77-038aaaf9d97f>

In particular, the hotline makes it possible to confidentially report incidents or alleged facts of corruption, fraud, discrimination, as well as other violations of the legislation of the Republic of Kazakhstan, ethical standards or the Code of Conduct and Business Ethics by any person.

The Compliance Officer thoroughly investigates and reviews all enquiries and complaints. If there are supporting facts, measures are taken to eliminate the consequences of these violations and prevent the emergence of similar incidents in the Company in the future.

STATISTICS OF RECEIVED COMPLAINTS AND HOT LINE ENQUIRIES, units



Under the Supervisory Board, the Audit Committee is tasked with monitoring the procedures set out in the Code of Conduct and Business Ethics, as well as the Business Ethics Policy, regarding the receipt, storage and processing of complaints received by the Company during the reporting period. The Audit Committee regularly receives a summary report on these issues from the Compliance Officer.

Compliance training

GRI 205-2

All principles and provisions in business ethics approved by the Company should be communicated to each employee and unquestioningly implemented at all levels of the Company. In this regard, the Company conducts training events on an annual basis with the involvement of management and all business units involved. Inkai has introduced the Instructions for Compliance with Anti-Corruption Legislation, whereby the Compliance Officer approves the list of employees who are required

to attend training annually. In addition, the Compliance Officer has completed courses on sanctions compliance, contributing to the continuous improvement of qualifications and the development of the Company's compliance practices.

All the Company's employees and members of governance bodies are familiar with the Anti-Corruption and Fraud Policy.

The total number and percentage of business partners who have been informed of the Company's anti-corruption policies and procedures is 663 (100%)*.

In 2024, a training on compliance and anti-corruption legislation was conducted, which was attended by 250 employees (33.6%) whose work is related to high-risk business processes, including the General Director and Deputy General Directors and chiefs of mines.

*Note: as part of provision of information, business partners term means the Company's suppliers.

Total number and percentage of employees trained in anti-corruption, by employee category, for 2024, people*

Employee category	Number	Percentage of total employees
Members of governance bodies	3	0.4%
Managers and specialists	84	11.6%
Workers	163	21.6%
Total	250	33.6%

GRI 205-3

During the reporting period, there were no confirmed incidents of corruption in the Company.

During the reporting period, there were no incidents of dismissal or disciplinary measures against the Company's employees for corrupt actions.

There were no confirmed incidents of non-renewal or termination of contracts with business partners due to violations related to corruption in the reporting period.

In 2024, there were no public trials for corruption charges brought against the Company or its employees during the reporting period.

GRI 2-27

Compliance with laws and regulations

In 2024, the total number of instances of non-compliance with laws and regulations in the Company was 2, one of the instances was related to fine imposition and another one to non-monetary sanctions. In total, there was one recorded instance of environmental violation, and one OHS instance.

During the reporting period, the Company paid one fine in the total amount of KZT 286 million for violation of the terms of accumulation of drill cuttings and violation of waste management requirements. The fine was imposed on November 4, 2024, based on the results of an inspection conducted by the Department of Ecology of the Turkestan Region in the period from October 23 to November 4, 2024. The fine was paid on December 18, 2024.

Among the non-monetary sanctions, an instance of violation of OHS requirements was recorded identified by the Department under the Industrial Safety Committee of the Turkestan Region after conducting preventive control and supervision in the period from October 11 to November 1, 2024.

Of the 27 violations identified, 16 were eliminated within the established timeframe. For the remaining 11 violations, the Department under the Industrial Safety Committee of the Turkestan Region provided approval to extend the elimination deadlines until May 2, 2025.

Compliance with laws and regulations in 2024

Total number of instances of non-compliance with laws and regulations, including:	units	2
instances of a fine imposition	units	1
instances of application of non-monetary sanctions	units	1
Total number of instances of non-compliance with laws and regulations for which fines were paid	units	1
were imposed in the reporting year	units	1
were imposed in previous reporting periods	units	0
Total amount of fines paid for non-compliance with laws and regulations	KZT	285,896,666
were imposed in the reporting year	KZT	285,896,666
were imposed in previous reporting periods	KZT	0

*Note: all employees of the Company who have completed the training are in the Turkestan region.



8



Economic Performance

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Highlights for 2024

REVENUE FOR 2024
INCREASED BY 34.5%
AND AMOUNTED TO

323.06 KZT billion

NET
PROFIT
AMOUNTED TO

200.3 KZT billion

IN 2024, THE COMPANY
ACCRUED INCOME
TAX OF

50.164 KZT billion

Key national and international standards and practices in economic performance applied by the Company:

- ✦ Tax Accounting Policy of JV Inkai LLP;
- ✦ Law of the Republic of Kazakhstan "On Accounting and Financial Reporting" dated February 28, 2007, No. 234 -III
- ✦ Law of the Republic of Kazakhstan "On the Introduction of the Code of the Republic of Kazakhstan "On Taxes and Other Obligatory Payments to the Budget" (Tax Code)" dated December 25, 2017, No. 121-VI.
- ✦ International Financial Reporting Standards (the "IFRS")
- ✦ Law of the Republic of Kazakhstan "On Transfer Pricing"
- ✦ Pricing rules for natural uranium concentrate (U3O8)
- ✦ Code of the Republic of Kazakhstan "On Subsoil and subsoil Use" December 27, 2017, No. 125 -IV

Overview of Financial and Operating Activities GRI 3-3, 201-1

Inkai's value creation strategy is aligned with principles of responsibility, professionalism, financial transparency and responsible extraction and supply of raw materials for clean nuclear energy

fuel. Furthermore, the Company makes a positive impact on the socio-economic development of the Turkestan region by creating jobs for the local community and paying taxes.

Key figures*, KZT thousand

Indicator	2024	2023	2022
Revenue	323,056,060	240,175,926	165,966,106
Cost of sales	(68,888,846)	(47,279,711)	(31,687,170)
EBITDA	265,620,544	195,899,440	133,693,357
Selling price of products, USD per kg	205.50	162.60	120.53
Net profit	200,248,097	143,139,051	99,461,422
Cash flow from operating activities	153,682,864	96,367,251	87,391,016

Revenue for 2024 increased by 34.5% to KZT 323.06 billion (2023: KZT 240,176 billion) due to an increase in the average annual selling price of uranium to an average of USD 205.5 per kg in 2024 (2023: USD 162.6 per kg).

The cost of sales of uranium increased by 45.7% compared to the same indicator in 2023 and amounted to KZT 69 billion, which is due to an increase in the cost of materials, depreciation charges, mineral extraction tax, payroll fund, insurance premiums and an increase in the purchase of services and work from third-party entities.

The increase in the selling price of the product (+26.4%) is explained by the growing transition to nuclear energy in the fight against climate change, geopolitical factors, supply constraints and rising investment and speculative demand.

Net profit amounted to KZT 200.3 billion (2023: KZT 143.1 billion), an increase of 40%.

Direct economic value generated and distributed

The Company has been acting as one of the largest uranium mining enterprises in the Republic of Kazakhstan, making a significant contribution to regional development. Its economic value is illustrated through payments to the state budget and the creation of jobs, which brings benefits to shareholders and the regions of its operations.

The main indicator of the Company's success is the economic value created and distributed through its activities. The Company derives revenue from sale, transportation, and export of uranium products.

Economic value, KZT thousand

	2024	2023	2022
Direct economic value generated			
1 Income	329,909,122	240,742,223	168,031,516
Economic value distributed, including			
2 Operating expenses	(47,673,785)	(37,362,218)	(29,061,445)
3 Salaries	(9,485,377)	(8,044,744)	(7,012,764)
4 Taxes other than on income	(20,345,136)	(12,741,108)	(4,923,359)
5 Income tax expenses	(50,163,678)	(35,721,082)	(26,046,840)
6 Other expenses	(1,517,679)	(3,666,922)	(1,456,384)
7 Social costs (investment in local communities)	(475,370)	(67,098)	(69,302)
Economic value undistributed (profit for the year)			
	200,248,097	143,139,051	99,461,422

*Note: all financial indicators for 2022–2024 are presented in line with the financial statements prepared in accordance with IFRS for the 12 months of 2019, 2022, 2023, and 2024 posted on the Company's website.

Taxes GRI 3-3, 207-1, 207-2, 207-3

In 2024, the Company accrued for income tax in the amount of KZT 50.16 billion. Inkai's Tax Accounting Policy was approved on April 4, 2019, by the Minutes of the Supervisory Board. Its main goal

is to ensure a high level of compliance with the requirements of current tax legislation of the Republic of Kazakhstan and agreements. The Head of the Tax Service is responsible for exercising control

over the application of the provisions of the Tax Accounting Policy. The Company's employees who are directly or indirectly related to tax accounting and the fulfilment of tax obligations

for the Company's activities are responsible for applying the provisions of the Tax Accounting Policy.

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Organization of control	To achieve our goals, we have implemented highly regulated tax accounting and reporting processes, as well as control methods. While keeping our tax records, we comply with regulatory legal acts and internal documents of the Company, including the Tax Code, the Law on the Enactment of the Tax Code, International Financial Reporting Standards (IFRS), the Law of the Republic of Kazakhstan "On Transfer Pricing and the Pricing Rules for natural uranium concentrate (U3O8). All major transactions are subject to review and approval at various levels of management within the Company. The tax risk assessment analysis is conducted on a quarterly basis by the Inkai Tax Service. The Head of the Tax Service is responsible for the management of identified risks. In the reporting period, the main tax risk was the ambiguous interpretation of the Tax Legislation of the Republic of Kazakhstan, including the amendments made to the Tax Code. This risk involved the possibility of imposing penalties by tax authorities, additional tax and other obligatory payments to the state budget, as well as exceeding the budget for administrative and production costs.
Tax planning	The Company adheres to the Tax Accounting Policy (the "TAP") approved by the Supervisory Board. Control over compliance with the Tax Strategy is carried out by its Tax Service. The Company does not operate in low-tax jurisdictions and does not use aggressive tax planning methods. The taxes paid by the Company are consistent with the actual activities carried out, and consistent with the laws of the jurisdictions of our presence and business strategy. This reduces the incompliance risks when it comes to taxation. Accounting and financial statements are prepared in accordance with IFRS and are presented in tenge (KZT) pursuant to the current legislation of the Republic of Kazakhstan. The Company, for information purposes and at the reasonable request of any Participant, provides the Participants with transcripts, calculations and explanations of the financial statements in the national currency tenge, as well as in US dollars for the balances of mutual settlements. According to the Charter, the Company annually conducts an audit of its financial statements in line with IFRS by engaging an Independent Auditor appointed at the GMP.
Engagement with tax authorities and other stakeholders	To mitigate tax risks the Company is pursuing a transparent approach and open engagement with tax authorities, ensuring the timely submission of all reports required by the legislation of the Republic of Kazakhstan. Inkai actively seeks to resolve uncertainties in tax matters by making requests to obtain the official position of the Ministry of Finance of the Republic of Kazakhstan. In addition, tax representatives regularly attend workshops to explain certain types of legislation of the Republic of Kazakhstan. The Company has been actively introducing ESG principles by implementing tax accounting of expenses for training Kazakhstani personnel and developing the social sphere of the regions in accordance with the Tax Code. Focus is drawn to financing the education and advanced training of citizens of the Republic of Kazakhstan, as well as the development of social infrastructure in the Regions. Not only do these efforts contribute to sustainable socio-economic development but they also ensure the fulfillment of property and financial obligations under subsoil use contracts. The Company strives to support the development of the regions through annual deductions allocated for improving the infrastructure, which confirms its commitment to improving the quality of life of the local community and strengthening social well-being.

Tax indicators, KZT thousand

Taxes	2024	2023
Country	Republic of Kazakhstan	
Core activities	Production at Inkai deposit, processing, export, and sale of uranium	
Headcount (employees)	755	717
Sales income	323,056,060	240,175,926
Profit (loss) before tax	250,411,775	178,860,133
Tangible assets, net of cash and cash equivalents	106,079,618	91,728,728
Corporate income tax paid	49,595,482	37,723,724
Income tax accrued on profit (loss)	50,444,273	37,389,813
General employee benefits (including applicable taxes)	7,483,583	6,784,092
Tax deductions withheld and paid for employees	650,042	586,392
Sectoral taxes and other taxes or payments to the state	26,297,070	25,602,668

Procurement Management GRI 3-3, 204-1

Key national and international standards and practices in procurement management applied by the Company:

- Law of the Republic of Kazakhstan "On Procurement of Certain Subjects of Quasi-Public Sector";
- Procurement Procedure of the Sovereign Wealth Fund "Samruk-Kazyna" and organizations, fifty or more percent of the voting shares (interests) of which are directly or indirectly held by Samruk-Kazyna JSC on the right of ownership or trust management;
- Corporate Social Responsibility Strategy;
- Procurement Policy;
- Regulation on Procurement of Goods, Works and Services;
- Regulations on the Department of Procurement and Inventory;

- Regulations on the Tender Committee;
- Working Instructions on Drafting Terms of Reference, Single Source Procurement, Pricing and Contract Administration;
- GWS Supplier Management Program;
- Working Instructions on Preliminary Supplier Assessment.

Inkai draws special attention to the integration of sustainable development principles in the supply chain both domestically and internationally. Our approach to procurement is based on the principles of transparency, openness and economic efficiency. One of the key elements for effective management of the supply chain and business continuity is the timely provision with all the necessary resources and timely maintenance of processes with the involvement of external suppliers.

The procurement system is based on the approved principles and objectives of the Procurement Procedure of SWF Samruk Kazyna JSC. Starting from 2022, changes were made to Inkai's procurement procedures, in accordance with the updated Procurement Procedure of SWF Samruk Kazyna JSC.

The Company makes purchases in line with the principles:

- ✦ **Transparency** – both in relation to potential suppliers and internal transparency.
- ✦ **Equity and fairness** – in the process of supplier selection, by defining selection criteria that are relevant (including both price and non-price factors), uniform and applicable to all potential suppliers.
- ✦ **Segregation of duties** – clearly divide the functions and responsibilities between the participants in the procurement process.
- ✦ **Competitive selection** – use processes to evaluate and select from a wide range of suppliers whenever possible and when appropriate. If competitive selection is not possible, strict decision control measures should be taken.
- ✦ **Planning** – plan procurement activities when required conditions are met.
- ✦ **Control** – exercise effective control over the procurement process.

- ✦ **Support for local suppliers** – support Kazakhstani and local suppliers when possible or as required by applicable law.
- ✦ **Compliance** – comply with all applicable laws and regulations and prevent illegal actions on the part of any of the participants in the procurement process.

- ✦ **Timeliness** – provide goods, works or services in a timely manner.

- ✦ **Efficiency** – optimal, purposeful and efficient use of the Partnership's funds.

The Company's procurement process is automated and carried out through the 1C system, which allows the Company to ensure the uninterrupted supply of the necessary GWS based on approved procurement plans.

The total amount of the Company's purchases in 2024 amounted to KZT 28.5 billion and KZT 28.8 billion in 2023.

Supplier engagement

Inkai has implemented a Supplier Management Program, according to which the Company's suppliers must comply with requirements in the areas of business ethics, environmental protection, health and safety. Suppliers are obliged to prevent any kind of discrimination, forced labor and other actions that contradict the norms of social welfare and environmental standards. Compliance with requirements

for labor protection, occupational safety, environmental protection and environmental aspects is a prerequisite for selecting suppliers and concluding contracts.

Inkai also implements the provisions of the Procurement Procedure of SWF Samruk Kazyna JSC, whereby the Companies, fifty or more percent of the voting shares (interests) of which are directly or indirectly held by Samruk-Kazyna JSC on the right of ownership or trust management, makes purchases considering the compliance principles envisaged by the Law, as well as in terms of providing support to national producers of goods, as well as domestic suppliers of works and services to the extent that this does not contradict international treaties ratified by the Republic of Kazakhstan. In case of failed purchases, the Company publishes a purchase among Kazakhstani producers, followed by a general procedure.

For the effective management of procurement risks, the Company attaches special attention to the prequalification process. Inkai has approved an internal document – Work Instructions on Preliminary Supplier Assessment. As part of the qualification selection, the Compliance Officer assesses whether the potential suppliers comply with the requirements of national and international laws.

Supplier due diligence includes:

- ✦ A preliminary assessment of the supplier and the assignment of a high, moderate or low level of risk;
- ✦ Conducting a risk analysis of the awarded contract.

As part of the qualification selection, supplier firms are also required to provide information on the share of Kazakhstani participation in percents (percentage share in the company owned by citizens and/or government authorities of the Republic of Kazakhstan).

Support for local suppliers

The Company's cooperation with local suppliers of goods and services is a key factor in the promotion of the social and economic development of the regions of its presence*. We are guided by the Corporate Social Responsibility Strategy, giving priority to the purchase of goods and services from local suppliers that meet the requirements of corporate social responsibility. By actively supporting programs to increase the share of local content, the Company indirectly creates employment opportunities for a significant number of local people, contributing to the economic sustainability of enterprises in the region.

*Note: as part of information provision, the "local" term means suppliers registered in the Republic of Kazakhstan.

Share of local suppliers within the procurement process

Indicator	2024	2023	2022
Total number of suppliers, units	463	507	477
Number of local suppliers, units	458	504	474
Share	99%	99%	99%
Total amount of purchases, KZT thousand	28,525,773	28,761,662	21,962,210
Total amount of purchases from local suppliers, KZT thousand	24,245,049	25,906,263	16,551,874
Share	85%	90%	75%

In 2024, the share of local suppliers was 99%. The Share of GWS purchased from local suppliers was 85%.

The Company's long-term procurement plans are as follows:

- ✦ An increase in savings and competitiveness
 - Drafting proper requirements of terms of reference and expansion of the range of potential suppliers participating in competitive procurements conducted by the Company, which will thereby allow for purchases to be made on more favorable terms;
- ✦ Transition to a three-year budgeting system
 - Medium-term planning and procurement of strategic GWS on a long-term basis, which in turn will allow for an even distribution of the workload on the procurement department over time;
- ✦ Improvement of automation processes and procurement planning.

Innovation Development GRI 3-3

Inkai pays considerable attention to the implementation and improvement of technology solutions. Technology development and innovative approaches are among key elements contributing to the efficiency of the Company's operations and its ability to adapt to the employment's changing conditions.

Vinkom corporate portal ensures the automation of both production processes and the functions of the corporate center. It is extensively used by the Company and includes the following sections:

- ✦ Module 1 - MDP (Mine Development Plan);
- ✦ Module 2 – Equipment;
- ✦ Module 3 – Construction of wells and GTTS;
- ✦ Module 4 – Production;
- ✦ Module 5 – Reporting;
- ✦ Event registration map;
- ✦ Project management;
- ✦ Lean production;
- ✦ Occupational safety;
- ✦ Suggestions for improvement;
- ✦ Library of books;
- ✦ Utilities;
- ✦ IT tools;
- ✦ Smart-shift schedule;
- ✦ Sale of finished products.

Inkai has a modern technological base, including dozens of information systems that solve production and management tasks, including a financial data automation system – 1C ERP, a print process optimization system – Y-Soft SafeQ, ATC Alcatel, Clever Touch, TrueConf communication systems and a training portal "Knowledge base".

In addition, the following research and development projects have been started:

Research and development project	Expected economic effects	Result
Conducting laboratory-based research to study the geo-technological properties of ore-bearing rocks	Development of methods for modeling the processes of underground uranium borehole leaching of bed-infiltration deposits (on core material) and correlation of the results of leaching in GWS and commercial leaching at bed-infiltration type uranium deposits to prepare them for mining by the ISL method.	Results of RW, research methods are implemented in Inkai's operating conditions. Certificate of use/implementation dated 06.12.2024.
Research and development work on the introduction and implementation of the Integrated Environmental and Social Research Program in accordance with the GRI Standards.	Geographic Information System database (the "GIS DB") of data based on the specialized software MapInfo Professional. GIS DB results of environmental studies: thematic maps, results of laboratory analyses of environmental samples (soil, water, precipitation); studies of the state of biodiversity; schemes of anthropogenic disturbance of soil and vegetation cover.	Results of RW, Geographic Information System database is implemented in Inkai's operating conditions. Certificate of use/implementation dated 26.12.2024.
Devising effective measures to ensure ornithological safety of power grid facilities, protection of birds from the impact of overhead power transmission lines (the "OPTL") and associated electrical installations of uranium mining enterprises.	Recommendations for installing bird protective devices (the "BPD") of various types on the most dangerous sections and areas are analyzed. Based on international experience in operating wind power plants, recommendations are given for the construction of a wind power plant on the territory of a mine.	Results of RW, measures to ensure ornithological safety of power grid units, protection of birds from the impact of overhead power transition lines have been implemented in inkai's operating conditions. Certificate of use/implementation dated 26.12.2024.

Inkai also pays special attention to lean production and implements the following projects as part of this initiative:

Project	Target indicator
Optimizing diesel fuel consumption in boiler houses	646,608 liters of diesel were saved in boiler houses
Increasing the productivity of the sorption process	Increase in sorption unit productivity by 28.5%
Optimizing the process of flocculant SUPERFLOC A-110 use in pulp thickening	Reduction of the average uranium content in the precipitation mother liquor by 8%
Minimizing uranium content in sorption mother solutions	Increasing the efficiency of the sorption process
Reduction of ion exchange resin losses and return to the process by washing sludge from sand pits of MPP and Sat-1	Reducing the cost of ion exchange resin



Information Security GRI 418-1

Information security management of the Company is among the key factors for maintaining information integrity, ensuring business continuity and protecting intellectual property rights and personal information.

The Company has approved the Information Security Policy, the main principles of which are:

- identification and minimization of risks to which information and information systems of the Company are exposed to a level acceptable to the Company;
- ensuring the confidentiality, availability and integrity of the Company's information assets;

- compliance with international standards, as well as generally accepted industry practices in information security;
- providing secure access to the Company's information resources to those who need it to perform their duties;
- monitoring and evaluating the effectiveness of information management, information resources to achieve continuous improvement in compliance, security and risk management.

All employees who have access to computers, email and/or the Internet should understand and comply with these corporate standards.

For mitigating the risks of leakage of information, which is the property of Inkai, the Company regularly implements the following measures:

- information-awareness conversations;
- training;
- regular internal audit of the Company's systems;
- implementing regulatory, legal, organizational, administrative and logistical measures to ensure information security.

There were no substantiated complaints concerning breaches of customer privacy and losses of customer data in 2024.

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Appendix 3. Acronyms, Terminology	
and Abbreviations.....	116
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Appendix 1. GRI and SASB Standards Content Index

GRI Index

Statement of use	JV Inkai LLP prepared the Report for 2024 in accordance with GRI standards
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 14: Mining Sector 2024

GRI Standard	Standard and indicators	Page	Exception	Sector Standard Ref. No.
GRI 2 General Disclosures 2021	1. The organization and its reporting practices			
	2-1 Organizational details	13		
	2-2 Entities included in the organization's sustainability reporting	9		
	2-3 Reporting period, frequency and contact point	9		
	2-4 Restatements of information	9		
	2-5 External assurance	10, 84	The procedure for external assurance of the Report was not carried out.	
	2. Activities and workers			
	2-6 Activities, value chain and other business relationships	10, 16		
	2-7 Employees	61	The Company does not employ non-guaranteed hours employees.	
	2-8 Workers who are not employees	62		
	3. Governance			
	2-9 Governance structure and composition	76		
	2-10 Nomination and selection of the highest governance body	76		
	2-11 Chair of the highest governance body	76	Chairman of the Supervisory Board is not a senior executive of the Company.	
	2-12 Role of the highest governance body in overseeing the management of impacts	80		
	2-13 Delegation of responsibility for managing impacts	76		
	2-14 Role of the highest governance body in sustainability reporting	9		
	2-15 Conflicts of interest	87	The Company has not identified any conflicts of interest.	
	2-16 Communication of critical concerns	87		

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GRI Standard	Standard and indicators	Page	Exception	Sector Standard Ref. No.
	2–19 Remuneration policies	79	The indicator is disclosed partially because some information is confidential.	
	2–20 Process to determine remuneration	79	The indicator is disclosed partially because some information is confidential.	
	4. Strategy, policies and practices			
	2–21 Annual total compensation ratio	79		
	2–22 Statement on sustainable development strategy	6		
	2–23 Policy commitments	32, 85, 86		
	2–24 Embedding policy commitments	32, 85, 86		
	2–25 Processes to remediate negative impacts	52, 63, 87		
	2–26 Mechanisms for seeking advice and raising concerns	87		
	2–27 Compliance with laws and regulations	32, 88		
	2–28 Membership associations	15		
	5. Stakeholder engagement			
	2–29 Approach to stakeholder engagement	25		
	2–30 Collective bargaining agreements	66	All employees are covered by collective bargaining agreements.	
GRI 3 Material topics2021	3–1 Process to determine material topics	10		
	3–2 List of material topics	10		
Financial Performance				
GRI 3 Material Topics 2021	3–3 Management of material topics	92		14.9.1, 14.22.1
GRI 201: Economic Performance 2016	201–1 Direct economic value generated and distributed	92	The indicator is partially disclosed because paragraph b of GRI 201–1 is not relevant. Inkai has a significant impact only on the territory of the Republic of Kazakhstan.	14.9.2, 14.23.2
Market Presence				
GRI 3 Material Topics 2021	3–3 Management of material topics	77, 72		14.17.1, 14.23.1
GRI 202: Market Presence 2016	202–1 Ratios of standard entry level wage by gender compared to local minimum wage	72		14.17.2
	202–2 Proportion of senior management hired from the local community	77		14.21.2
Indirect Economic Impacts				
GRI 3 Material Topics 2021	3–3 Management of material topics	73, 93		14.9.1, 14.23.1
GRI 203: Indirect Economic Impacts 2016	203–1 Infrastructure investments and services supported	73		14.9.3

GRI Standard	Standard and indicators	Page	Exception	Sector Standard Ref. No.
GRI 207: Tax 2019	207–1 Approach to tax	93		14.23.4
	207–2 Tax governance, control, and risk management	93		14.23.5
	207–3 Stakeholder engagement and management of concerns related to tax	93		14.23.6
Procurement Practices				
GRI 3 Material Topics 2021	3–3 Management of material topics	94		14.9.1
GRI 204: Procurement Practices 2016	204–1 Proportion of spending on local suppliers	85		14.9.5
Anti-corruption				
GRI 3 Material Topics 2021	3–3 Management of material topics	85		14.22.1, 14.24.1
GRI 205: Anti-corruption 2016	205–1 Operations assessed for risks related to corruption	85		14.22.2
	205–2 Communication and training about anti-corruption policies and procedures	87		14.22.3
	205–3 Confirmed incidents of corruption and actions taken	88		14.22.4
Technologies and Innovations				
GRI 3 Material Topics 2021	3–3 Management of material topics	96		
GRI 418: Customer Privacy 2016	418–1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	98		
Additional disclosures	Development of innovations	96		
Energy				
GRI 3 Material Topics 2021	3–3 Management of material topics	37		14.1.1
GRI 302: Energy 2016	302–1 Energy consumption within the organization	37	The indicator is partially disclosed because the Company does not consume fuel from renewable sources, does not consume or resell cooling energy or steam energy to third parties, and does not resell energy to third parties.	14.1.2
	302–3 Energy intensity	38		14.1.4
	302–4 Reduction of energy consumption	39		
Water resources				
GRI 3 Material Topics 2021	3–3 Management of material topics	39		14.7.1

GRI Standard	Standard and indicators	Page	Exception	Sector Standard Ref. No.
GRI 303: Water and Affluents 2018	303–1 Interactions with water as a shared resource	39, 40		14.7.2
	303–2 Management of water discharge-related impacts	39, 40		14.7.3
	303–3 Water withdrawal	40	The Company does not withdraw water from surface, sea and formation water, third-party water, and in regions with water scarcity. The company also does not extract other water with more than 1,000 mg/L of total dissolved solids.	14.7.4
	303–4 Water discharge	40	The Company does not discharge water into surface, sea, third-party waters, or into the regions experiencing the water stress. The company also does not discharge other water with more than 1,000 mg/L of total dissolved solids.	14.7.5
	303–5 Water consumption	41	Changes in water storage are not measured.	14.7.6
Lands and Biodiversity Conservation				
GRI 3 Material Topics 2021	3–3 Management of material topics	43		14.4.1
GRI 304: Biodiversity 2016	304–1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	43		See below
	304–4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	43	There are no representatives of flora and fauna in the (Endangered) category	See below
Emissions				
GRI 3 Material Topics 2021	3–3 Management of material topics	35		14.1.1
GRI 305: Emissions 2016	305–1 Direct (Scope 1) GHG emissions	35	The Company does not generate biogenic emissions. No base year recalculation was performed.	14.1.5
	305–2 Energy indirect (Scope 2) GHG emissions	35	The calculation of energy indirect GHG emissions was made using the territorial calculation method.	14.1.6
	305–4 GHG emissions intensity	36		14.1.8
	305–5 Reduction of GHG emissions	36	The base year for GHG emission reductions has not been determined.	14.1.9
Air Quality				
GRI 3 Material Topics 2021	3–3 Management of material topics	36		14.3.1
GRI 305: Emissions 2016	305–7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	36	The Company does not emit persistent organic pollutants. Hazardous air pollutants are a category of chemicals used in the United States as the basis for regulatory reporting requirements. Inkai follows national environmental reporting requirements under the Environmental Code of the Republic of Kazakhstan at the level of individual substances.	14.3.2

GRI Standard	Standard and indicators	Page	Exception	Sector Standard Ref. No.
Waste and Tailings				
GRI 3 Material Topics 2021	3–3 Management of material topics	41		14.5.1, 14.6.1
GRI 306: Waster 2020	306–1 Waste generation and significant waste-related impacts	42		14.5.2
	306–2 Management of significant waste-related impacts	42		14.5.3, 14.6.2
	306–3 Waste generated	43		14.5.4
	306–5 Waste directed to disposal	43	The indicator is partially disclosed because the Company does not have waste that is disposed of through incineration or other disposal operations.	14.5.6
Employment				
GRI 3 Material Topics 2021	3–3 Management of material topics	64		14.8.1, 14.17.1
GRI 401: Employment 2016	401–1 New employee hires and employee turnover	64		14.17.3
	401–2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	67	There are no benefits associated with owning shares in the Company.	14.17.4
	401–3 Parental leave	67		14.17.5, 14.21.3
GRI 402: Labor/Management Relations 2016	402–1 Minimum notice periods regarding operational changes	66		14.8.2, 14.17.6
Training and Education				
GRI 3 Material Topics 2021	3–3 Management of material topics	68		14.8.1, 14.17.1, 14.21.1
GRI 404: Training and education 2016	404–1 Average hours of training per year per employee	68		14.17.7, 14.21.4
	404–2 Programs for upgrading employee skills and transition assistance programs	68		14.8.3, 14.17.8
	404–3 Percentage of employees receiving regular performance and career development reviews	68		
Occupational Health and Safety				
GRI 3 Material Topics 2021	3–3 Management of material topics	47		14.16.1

GRI Standard	Standard and indicators	Page	Exception	Sector Standard Ref. No.
GRI 403: Occupational Health and Safety 2018	403–1 Occupational health and safety management system	49		14.16.2
	403–2 Hazard identification, risk assessment, and incident investigation	51, 52		14.16.3
	403–3 Occupational health services	53		14.16.4
	403–4 Worker participation, consultation, and communication on occupational health and safety	50	The Company does not have official joint management-worker committees on occupational health and safety.	14.16.5
	403–5 Worker training on occupational health and safety	54, 55		14.16.6
	403–6 Promotion of worker health	53		14.16.7
	403–7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	51		14.16.8
	403–8 Workers covered by an occupational health and safety management system	51, 54		14.16.9
	403–9 Work-related injuries	55		14.16.10
Emergency preparedness				
GRI 3 Material Topics 2021	3–3 Management of material topics	56		
Additional disclosures	Emergency preparedness and response	56		
Radiation safety				
GRI 3 Material Topics 2021	3–3 Management of material topics	56		
Additional disclosures	Ensuring radiation safety	56		
Diversity and equal opportunities				
GRI 3 Material Topics 2021	3–3 Management of material topics	61		14.21.1
GRI 405: Diversity and Equal Opportunities 2016	405–1 Diversity of governance bodies and employees	61, 63		14.21.5
Local communities				
GRI 3 Material Topics 2021	3–3 Management of material topics	35, 36, 47, 59, (73), 80, 85		14.10.1
GRI 413: Local Communities 2016	413–1 Operations with local community engagement, impact assessments, and development programs	25, 32, 52, 73, 87	The indicator is partially disclosed because the Company does not conduct social impact assessments, including gender impact assessments, based on engagement processes, and there are no broad local consultation committees and processes involving vulnerable groups.	14.10.2

Topics specified in relevant GRI industry standards that are defined non-material.

Topic	Explanation
GRI 14: Mining Sector 2024	
Topic 14.2 Climate Adaptation and Resilience	Although this topic was not defined as material, Inkai discloses the Sustainability Strategy in detail. <i>See the Sustainability Strategy section.</i>
Topic 14.4 Biodiversity*	Although the Company has defined biodiversity as a material topic, this topic in the industry standard was not used as it specifically refers to the new Biodiversity standard within the GRI standards, which will come into effect in 2026. Inkai discloses its biodiversity policy in detail. <i>See the Biodiversity section.</i>
Topic 14.11 Rights of Indigenous Peoples	The regions where the Company operates are characterized by a low risk of indigenous peoples' rights violation.
Topic 14.12 Land and Resource Rights	The risks of local community's rights violation during interaction with land resources are assessed as low.
Topic 14.13 Artisanal and Small-scale Mining (ASM)	The topic does not apply to the Company's uranium mining and products.
Topic 14.14 Security Practices	The risk of the need to use security measures to protect human rights is assessed as low. However, the Company is committed to ensuring the safety of its employees. <i>See the Workplace Safety section.</i>
Topic 14.18 Child Labor	The topic is not applicable to the Company's operations. Inkai respects the rights of children and does not accept any form of child labor. During the reporting period, there were no instances of child labor used by the Company or its suppliers.
Topic 14.19 Forced Labor and Modern Slavery.	The topic is not applicable to the Company's operations. Inkai does not tolerate any form of forced or compulsory labor. During the reporting period, there were no recorded instances of forced labor used by the Company or its suppliers.
Topic 14.25 Conflict-affected and High-risk Areas	not operate in conflict-affected or high-risk areas.

SASB index

Topic	Code	Metric	Disclosure	Comment
GHG Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, Percentage covered under emissions-limiting regulations	35	The percentage of GHG emissions subject to emission-limiting regulations is 0%.
	EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	35	
Air Quality	EM-MM-120a.1	Emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOC), (4) particulate matters (PM ₁₀)	36	The Company does not release mercury or lead into the environment through emissions.
Energy Management	EM-MM-130a.1	Total energy consumed (1), (2) Percentage grid electricity and (3) Percentage renewable	37	The Company does not produce or consume energy from renewable sources.
Water Management	EM-MM-140a.1	(1) Total water withdrawn, (2) Total water consumed; percentage of fresh water withdrawn and consumed in regions with high or extremely high baseline water stress	40	The Company does not collect water from regions experiencing water stress.
Waste & Hazardous Materials Management	EM-MM150a.7	Total weight of hazardous waste generated	43	
	EM-MM150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	42	
Biodiversity impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	43	
Workforce Health & Safety	EM-MM-320a.1	(1) Total Recordable Injury Rate as (TRIR), (2) Fatality rate for employees, (3) Near miss frequency rate (NMFR), (4) Average hours of health, safety, and emergency response training for (a) employees and (b) contractors	54, 54, 55	In JV Inkai LLP, the rate is calculated solely based on recorded incidents that result in a loss of working capacity. Recording is carried out solely for the LTIFR metric.
Total Number of Employees, Percentage Contractors.	EM-MM000.B	Total number of employees (a) and (b) percentage of contractors	61	

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Appendix 2. Key ESG-Indicators

Output of finished products for 2024, tons

Indicator	2024	2023	2022
Output of finished products	2,992	3,230	3,201

Water intake by source, megaliters

Total water discharged	Change, %	2024	2023	2022
Underground sources (fresh water)	-17	48.9	59.1	60.2

Waste generated, tons

Waste	Change, %	2024	2023	2022
Hazardous waste	446	836	153	207
Non-hazardous waste	22	26,858	22,092	13,828
Total waste generated	24	27,694	22,245	14,035

Total hours of health, safety, and emergency response training in the Company, hours

	2024	2023	2022
External training	9,442	4,344	9,903
Internal training	11,760	13,640	9,900

The number of the Company's facility inspections, units

Indicator	2024	2023	2022
Total number of the inspections conducted	1,941	1,762	1,465

Water intake by source, megaliters

Toal water intake	Change, %	2024	2023	2022
Underground sources (fresh water)	-4.7	670.3	703.5	662.6

Water consumption, megaliters

	Change, %	2024	2023	2022
Total water consumed	-3.5	621.4	644.4	602.5

Total waste directed to disposal, tons

	Change, %	2024	2023	2022
LLRW	446	836	153	197
Non-hazardous waste	22	26,858	22,092	12,540
Waste directed to disposal	24	27,694	22,245	12,737

Number of employees who underwent mandatory annual medical check-up in the Company, people

Indicator	2024	2023	2022
Number of employees who underwent mandatory annual medical check-up in the Company	718	669	705

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Number of work-related injuries among employees (in-house staff)

Indicators	2024	2023	2022
For all employees			
Total number of recorded work-related injuries (accidents)	1	1	0
Lost Time Injury Frequency Rate (LTIFR)	0.67	0.65	0
Total number of work-related injuries with severe consequences (excluding fatalities)	1	1	0
Total number of fatal accidents	0	0	0
Fatality rate ratio	0	0	0
Total hours worked	1,498,919	1,542,033	1,515,071

Number of work-related injuries among employees (non-staff and contracting entities)

Indicators	2024	2023	2022
For all employees			
Total number of recorded work-related injuries (accidents)	0	0	1
Lost Time Injury Frequency Rate (LTIFR)	0	0	23.7
Total number of work-related injuries with severe consequences (excluding fatalities)	0	0	0
Total number of fatal accidents	0	0	0
Fatality rate ratio	0	0	0
Total hours worked	71,453	28,710	42,135

Headcount by gender and region, people

Region	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
Shymkent city	50	36	46	36	49	40
Astana city	0	1	0	1	0	1
Almaty city	0	0	0	0	0	0
Turkestan region	602	66	609	65	591	63
Total	652	103	655	102	640	104

Headcount by form of employment and region for 2024, people

Region	Men		Women	
	Permanent contract	Fixed-term contract	Permanent contract	Fixed-term contract
Shymkent city	48	2	34	2
Astana city	0	0	1	0
Almaty city	0	0	0	0
Turkestan region	587	15	65	1
Total	635	17	100	3

Headcount by type of employment, people:

	2024	2023	2022
Outstaffing agreement ⁶	57	48	32
Women	9	8	6
Men	48	40	26

Number of employees by job category, people:

Indicator	2024				2023			
	Senior management	Heads of functional divisions	Specialists	Workers	Senior management	Heads of functional divisions	Specialists	Workers
Headcount, people	3	163	247	342	3	163	243	348
Including by gender groups:								
Men	3	138	183	328	3	137	182	333
Women	0	25	64	14	0	26	61	15
Including by age groups:								
under 30	0	7	0	7	-	5	43	65
30-50	3	142	3	142	3	143	182	222
over 50	0	14	0	14	0	15	18	61
Including by vulnerable populations:								
persons with disabilities	0	1	0	1	0	0	0	7

Списочная численность персонала в разбивке по типу занятости и регионам период на 2024 год, человек

Region	Men		Women	
	Full-time (full-time)	Part-time (part-time)	Full-time (full-time)	Part-time (part-time)
Shymkent city	50	0	36	0
Astana city	0	0	1	0
Almaty city	0	0	0	0
Turkestan region	602	0	66	0
Total	652	0	103	0

Proportion of senior management hired from the local community, people

Indicator	RK citizens	Citizens of other countries
Total number of senior management employees (Supervisory Board)	2	1
Total number of the middle management employees (all heads of divisions, departments, units, etc.)	104	1

Number of employees hired by the Company, by gender, age and region, people

Inkai	2024	2023	2022
Composition by gender groups:			
Men	67	70	61
Women	12	11	11
Composition by age groups:			
Under 30	24	31	32
30-50	51	47	37
Over 50	4	3	3
Composition by regions:			
Shymkent city	21	17	10
Astana city	1	0	1
Almaty city	0	0	0
Turkestan region	57	64	61
Total	79	81	72

Number of employees hired and those who left the Company, people:

Indicator	2024	2023	2022
Total number of employees	755	757	745
Number of employees hired	79	81	72
Number of employees dismissed	81	68	74

Number of employees covered by collective bargaining agreement for 2024

Total number of employees, people	755
Number of employees covered by collective bargaining agreements, people	755
Percentage of employees covered by collective bargaining agreements, %	100

Number of employees who left the Company, by gender, age and region, people

Inkai	2024	2023	2022
Composition by gender groups:			
Men	70	55	61
Women	11	13	13
Composition by age groups:			
Under 30	7	12	12
30-50	57	46	47
Over 50	17	10	15
Composition by regions:			
Shymkent city	21	18	9
Astana city	1	0	1
Almaty city	0	0	0
Turkestan region	59	50	64
Total	81	68	74

Staff turnover by gender, age and region, %

Indicator	2024	2023	2022
Total staff turnover	11	9	10
Including by gender groups:			
Men	11	8	10
Women	11	13	13
Including by age groups:			
Under 30	6	11	11
30 - 50	10	8	9
Over 50	18	11	18
Including by regions:			
Astana city	100	-	100
Shymkent city	24	22	10
Turkestan region	9	7	10

Parental leave

Indicator	2024		
	Total	Men	Women
Number of employees that were entitled to parental leave in the reporting period	755	652	103
Number of employees that took parental leave in the reporting period	45	28	17
Number of employees that were supposed to return to work in the reporting period after parental leave ended	26	17	9
Number of employees that returned to work in the reporting period after parental leave ended	19	11	8
Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	10	6	4
Return to work rate	73.08	64.71	88.89
Retention rate	142.86	300.00	80.00

Number of employees covered by comprehensive performance review by gender, people

Indicator	2024		2023	
	Women	Men	Women	Men
Total number of employees receiving regular performance and career development reviews	100	642	66	599
Total number of employees by gender	103	652	102	655
Percentage of employees receiving regular performance and career development reviews	97%	98%	65%	91%

Average hours of training per employee by gender and category, hours

Indicator	2024	2023	2022
Gender			
Women	15	10	13
Men	29	25	10
Employee category			
Managers and specialists	21	22	14
Workers	20	3	5

Average hours of training per year per employee, hours

	2024	2023	2022
Average hours of training per employee	21.25	15	10.5

Ratios of standard entry level wage compared to local minimum wage, by gender, KZT

Indicator	2024	2023
Minimum wage in the country		
Women	85,000	70,000
Men	85,000	70,000
Average entry level wage wage		
Women	226,086	209,613
Men	204,547	201,697
Ratios of women's average wage to local minimum wage	2.66%	2.99%
Ratios of men's average wage to local minimum wage	2.40%	2.88%

Number of employees covered by the comprehensive performance review by job category, people:

Indicator	2024				2023			
	Senior management	Heads of functional divisions	Specialists	Workers	Senior management	Heads of functional divisions	Specialists	Workers
Total number of employees receiving regular performance and career development reviews	3	150	247	342	3	125	194	343
Total number of employees in each category	3	163	247	342	3	163	243	348
Percentage of employees receiving regular performance and career development reviews	100%	81%	91%	100%	100%	70%	80%	99%

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Statistics of received complaints and hot line enquiries, units

	Total number	Confirmed instances
2019	7	1
2020	7	0
2021	4	2
2022	3	3
2023	7	5
2024	1	1

Total number and percentage of employees trained in anti-corruption, by employee category, for 2024, people

Employee category	Number	Percentage of total employees
Members of governance bodies	3	0.4%
Managers and specialists	84	11.6%
Workers	163	21.6%
Total	250	33.6%

Compliance with laws and regulations in 2024

Total number of instances of non-compliance with laws and regulations, including:	units	2
instances of a fine imposition	units	1
instances of application of non-monetary sanctions	units	1
Total number of instances of non-compliance with laws and regulations for which fines were paid	units	1
were imposed in the reporting year	units	1
were imposed in previous reporting periods	units	0
Total amount of fines paid for non-compliance with laws and regulations	KZT	285,896,666
were imposed in the reporting year	KZT	285,896,666
were imposed in previous reporting periods	KZT	0

Key figures, KZT thousand

Indicator	2024	2023	2022
Revenue	323,056,060	240,175,926	165,966,106
Cost of sales	(68,888,846)	(47,279,711)	(31,687,170)
EBITDA	265,620,544	195,899,440	133,693,357
Selling price of products, USD per kg	205.50	162.60	120.53
Net profit	200,248,097	143,139,051	99,461,422
Cash flow from operating activities	153,682,864	96,367,251	87,391,016

Economic value, KZT thousand

	2024	2023	2022
Direct economic value generated			
1 Income	329,909,122	240,742,223	168,031,516
Economic value distributed, including			
2 Operating expenses	(47,673,785)	(37,362,218)	(29,061,445)
3 Salaries	(9,485,377)	(8,044,744)	(7,012,764)
4 Taxes other than on income	(20,345,136)	(12,741,108)	(4,923,359)
5 Income tax expenses	(50,163,678)	(35,721,082)	(26,046,840)
6 Other expenses	(1,517,679)	(3,666,922)	(1,456,384)
7 Social costs (investment in local communities)	(475,370)	(67,098)	(69,302)
Economic value undistributed (profit for the year)			
	200,248,097	143,139,051	99,461,422

Tax indicators, KZT thousand

	2024	2023
Tax		
Country	Republic of Kazakhstan	
Core activities	Production at Inkai deposit, processing, export, and sale of uranium	
Headcount (employees)	755	717
Sales income	323,056,060	240,175,926
Profit (loss) before tax	250,411,775	178,860,133
Tangible assets, net of cash and cash equivalents	106,079,618	91,728,728
Corporate income tax paid	49,595,482	37,723,724
Income tax accrued on profit (loss)	50,444,273	37,389,813
General employee benefits (including applicable taxes)	7,483,583	6,784,092
Tax deductions withheld and paid for employees	650,042	586,392
Sectoral taxes and other taxes or payments to the state	26,297,070	25,602,668

Share of local suppliers within the procurement process

Year	Total number of suppliers, people	Number of local suppliers, people	Share	Total amount of purchases, KZT thousand	Total amount of purchases from local suppliers, KZT thousand	Share
2024	663	628	99%	28,525,773	24,245,049	85%
2023	663	628	99%	28,761,662	25,906,263	90%
2022	663	628	99%	21,962,210	16,551,874	75%

Appendix 3. Acronyms, Terminology and Abbreviations

GENERAL INFORMATION	1C DB	database used in the 1C system	ISBL	in-situ borehole leaching
	ALE	Association of Legal Entities	ISL	In-situ leaching
	AMME	The Republican Association of Mining and Metallurgical Enterprises	ISSA	International Social Security Association
	BPD	bird protective devices	ISO	International Organization for Standardization
	BSA	Behavioral safety audits	IOSH	Institution of Occupational Safety and Health
	bln	billion (-s)	IREC	International Renewable Energy Certificates
	CEO	Chief Executive Officer	IUCN	International Union for Conservation of Nature
	COSO	Committee of Sponsoring Organizations of the Treadway Commission	JSC	Joint Stock Company
	COTS	complete outdoor transformer substation	JV	joint venture
	CSI	Customer Satisfaction Index	KIMEP	Kazakhstan Institute of Management, Economics and Strategic Research
CORPORATE PROFILE	CSTI	Center for Scientific and Technological Initiatives	kVa	kilovolt-ampere
	ELV	Emission limit values	kg	kilogram(s)
	EP	Environmental protection	KPI	Key Performance Indicator
SUSTAINABILITY STRATEGY	ESAP	Environmental and Social Action Plan	LLP	Limited Liability Partnership
	ESG	Environmental, Social, and Governance	L.L.M	Master of Laws
	ESRP	Environmental and Social Research Program	LTF-R-200	Local treatment facilities designed for complete wastewater purification
ENVIRONMENTAL RESPONSIBILITY	ERP	Enterprise Resource Planning	LTIFR	Lost Time Injury Frequency Rate
	Exit interview	– a conversation with an employee who is leaving the company.	MDP	Mine Development Plan
	FCPA	Foreign Corrupt Practices Act (U.S. law addressing corruption abroad)	MISiS	National University of Science and Technology MISiS (former Moscow Institute of Steel and Alloys)
WORKPLACE SAFETY	GHG	Greenhouse gases	mln	million (-s)
	GIS DB	Geographic Information System database	MPP	Main processing plant
	GMP	General meeting of participants	MPI	Municipal Public Institution
OUR PEOPLE	GRI	Global Reporting Initiative	MSW	Municipal solid waste
	GWS	goods, works and services	NAC	National Atomic Company
	HR	Human Resources	NB of the RK	National Bank of the Republic of Kazakhstan
CORPORATE GOVERNANCE	HR BP	Human Resources Business Partner	NC	National company
	IAEA	International Atomic Energy Agency	NAV	Net Asset Value
	IACR	Internal analysis of corruption risks	NPS	Net Promoter Score
ECONOMIC PERFORMANCE	IDP	individual development plan	OH&S	Occupational health and safety
	IFRS	International Financial Reporting Standards	OHSD	Occupational Health and Safety Department
	IPCC	Intergovernmental Panel on Climate Change		

OHS	Occupational health and safety
OHSMS	Occupational Health and Safety Management System
OPTL	Overhead power transmission lines
OS	Occupational safety
Outstaffing	Model of work in which employees formally belong to the staff of one company but work for another company
PEC	Production Environmental Control
PwC	PricewaterhouseCoopers
QC	qualification committee
QMS	Quality Management System
R&D	Research and development
RK	The Republic of Kazakhstan
RMS	Risk Management System
RS	Radiation safety
RW	research work
SDG	United Nations Sustainable Development Goals
SDR	Sustainability Report
SB	Supervisory Board
SUR	Standard usage rates
SWF	Sovereign Wealth Fund
TAP	Tax accounting policy
thou.	thousand(-s)
UK Bribery Act	the United Kingdom's anti-bribery legislation.
UN	United Nations
USA	The United States of America
V.	village
WWII	Great Patriotic War
Zero Waste	the concept of maximizing resource efficiency and minimizing waste

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You can share your thoughts on the 2024 Report and ask any questions regarding the Report or obtain its hard copy by contacting us using the contact details below.

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