

## REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD

KMG's Board of Directors determines the remuneration policy and the procedure for assessing performance of members of KMG's Management Board in line with the Corporate HR Management Standard of Samruk-Kazyna Group that was approved by the decision of the Management Board of Samruk-Kazyna JSC dated December 14, 2017.

Remuneration paid to members of the Management Board for the reporting period (year) is performance-related to encourage them to meet the strategic and priority goals outlined in measurable, interrelated, consistent, and balanced motivational KPI scorecards.

A motivational KPI scorecard outlines corporate and functional KPIs.

Remuneration is determined to provide a reasonable and justified ratio of the fixed and variable parts, depending on KMG's performance and the employee's personal contribution.

The Nomination and Remuneration Committee of the Board of Directors pre-reviews issues related to building an effective and transparent remuneration framework.

When building the remuneration framework and determining the specific remuneration for members of KMG's Management Board, the actual amounts payable are expected to be sufficient to engage, motivate, and retain persons with skills and expertise required for KMG.

The total remuneration paid to members of KMG's Management Board for 2019 amounted to KZT 565,558,538.93 including all salaries and financial benefits paid by KMG to members of the Management Board for serving on the Board in 2019, as well as the total annual bonus paid to members of the Management Board (executives) for 2018 under the Remuneration Rules for Members of the Management Board (executives), Employees of the Internal Audit Service, and the Corporate Secretary of KMG, approved by Resolution of KMG's Board of Directors dated 13 February 2013.