

TOGETHER
TOWARDS SUCCESS





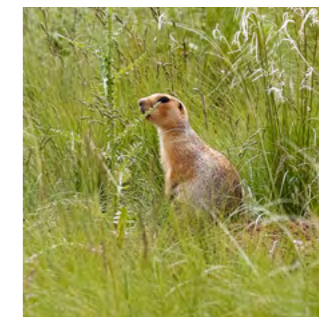
2025



Production

136.5

mln BOE



Investment in environmental protection measures



Investment in field development

462.79

mln*



Gas utilization

34.1

bln*



Local Content

99,95%

61%



Investment in social projects

901.98

mln*

* Since assuming the operatorship of Karachaganak from 1998 till end of 2025

OUR PERFORMANCE IN 2025

LETTER FROM GENERAL DIRECTOR

Dear readers,

KPO's strategic goal is to ensure the responsible and sustainable long-term development of Karachaganak, one of the largest international upstream projects in Kazakhstan. Throughout 2025, our team demonstrated excellent operational performance alongside continued progress in environmental and social performance.

In 2025, KPO produced 136.5 million barrels of oil equivalent. 16,625 Mscm of dry sour gas were injected into the reservoir, which represent approximately 65.8% of the total gas produced.

Due to unforeseen technical restrictions caused by the Caspian Pipeline Consortium and Orenburg Gas Processing Plant, KPO was able to produce and lift 9.2 million tons of crude oil from the CPC Novorossiysk terminal and delivered 1.4 million tons of crude to Adamova Zastava (Poland).

Environmental responsibility remains a cornerstone of our operations. We have implemented a comprehensive Environmental Management System to reduce environmental impact and continuously improve efficiency. Emissions reduction, waste management, and innovative technologies are among the company's focus areas. KPO achieved an outstanding gas utilisation rate of 99.95%, and we were able to ensure world-class environmental safety due to the successful application of advanced emission reduction solutions and technologies.

KPO has been actively supporting Kazakhstani suppliers and manufacturers of goods in order to further enhance their role in the development of Karachaganak. In 2025, the share of local content in KPO contracts for the supply of goods, works and services reached 61%.

KPO produced
136.5 million
barrels of oil
equivalent in 2025.

As part of our corporate social responsibility, KPO continues to implement a wide range of social and infrastructure projects in the West Kazakhstan Oblast. From 1998 to the end of 2025, 268 social and infrastructure facilities have been built at a total cost of 901.98 million US dollars.

I invite you to read this brochure and hope it will help you better understand who we are and how we manage our core businesses. Much more information is available with KPO's annual ESG report and website: www.kpo.kz.

Marco Marsili
KPO General Director

Marco Marsili
KPO General Director



KPO FACILITIES

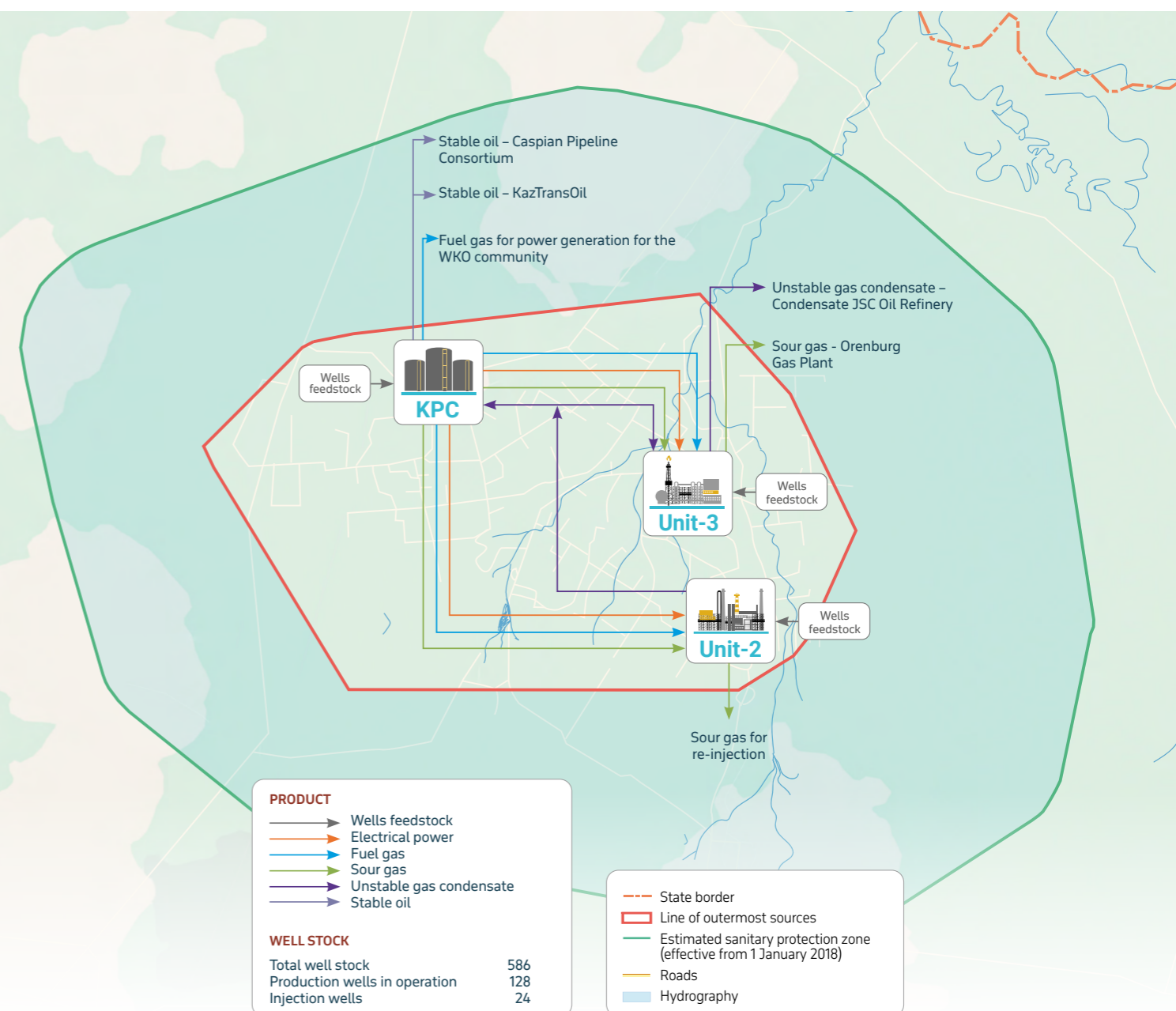
Hydrocarbon production and processing take place at three major interconnected units: Karachaganak Processing Complex (KPC), Unit-2 and Unit-3. The infield pipeline system, stretching over 2,000 kilometres, interconnects major production facilities and wells. Early Oil Production Satellite (EOPS) and Eco Centre are among the field's main auxiliary facilities.

As of the end of 2025, there were **128** operating wells and **24** re-injection wells online at Karachaganak, out of a total of **586** wells.



You are welcome to watch our documentary mini-series about Karachaganak field.

Karachaganak facilities and products





OUR PRODUCTS AND EXPORT ROUTES



KPO extracts and processes stabilised and unstabilised liquid hydrocarbons, raw gas, and fuel gas.

In 2025, **9.2 million tons** or **73 million barrels** of crude oil were exported via the CPC pipeline to Novorossiysk on the Black Sea. KPO also exported 1.4 million tons via the Atyrau-Samara route to Adamova Zastava through the Druzhba pipeline, with the buyer's destination being the Schwedt Refinery in Germany. In addition, 8 thousand tons were lifted via the Atyrau-Samara pipeline at the port of Novorossiysk Sheskharis in the Black Sea for further delivery to the European Union.

Throughout 2025, KPO re-injected approximately 16.6 billion m³ of gas into the reservoir to maintain reservoir pressure, which is equivalent to about 65.8% of the total gas extracted.

The raw gas from the Karachaganak Field is transported to the Orenburg Gas Processing Plant (OGP), operated by Gazprom Pererabotka LLC in the Russian Federation, via the Karachaganak-Orenburg Transportation System (KOTS) under the long-term Gas Sales and Purchase Contract between KazRosGas LLP (KRG) and KPO.

In 2025, KPO delivered 7.6 bcma of raw gas to KRG. This volume was somewhat lower than initially anticipated, primarily due to temporary processing limitations at OGP. Despite these external limitations, KPO was able to maintain stable operations and fulfilled its supply obligations to the extent possible. The KEP-1A project

has played a pivotal role in the mitigation of technical constraints at OGP and reducing losses of liquid hydrocarbons by redirecting part of the volumes to reinjection into the reservoir.

Sweetened gas (H₂S-free) is used in various field processes, including the Gas Turbine Power Plant that powers KPO's own facilities and generates electricity for local power supply companies.

According to the FPSA, KPO is committed to provide electricity to Aksai and the surrounding villages at a rate of not less than 20 MW.

Throughout 2025, KPO re-injected approximately **16.6 billion m³** of gas into the reservoir to maintain reservoir pressure, which is equivalent to about **65.8%** of the total gas extracted.



PRODUCTION AND SALES

Production in 2025

		2023	2024	2025
Total production*	Mboe	142.7	143.3	136.5
Total equivalent stable oil	Kt	10,858	10,968	10,914
Total gas production	Mscm	22,385	23,942	25,249
Gas injection Gas re-injected into a reservoir, not sold	Mscm	12,650	14,231	16,625
Fuel gas production	Mscm	918.9	960	958.2

* The total figure of production does not include the volume of gas Injection

Sales in 2025

		2023	2024	2025
Total Sales	Mboe	124.9	136.7	128.3
Unstable liquids Condensate to the Refinery of Condensate JSC	Kt	104	11.6	0
Stable liquids Oil and stabilised condensate to CPC and Atyrau-Samara	Kt	10,171	10,648	10,589
Raw gas to Orenburg Gas Plant	Mscm	8,805	8,738	7,652
Sweet gas to the WKO community	Mscm	61	63	57

Karachaganak Processing Complex (KPC) >>>>





KARACHAGANAK PRODUCTION PLATEAU EXTENSION PROJECTS



KPO has established a strong track record of successful development projects. The Karachaganak Gas Debottlenecking Project was successfully completed and brought into operation in March 2021. The fourth Injection Compressor Project (4IC) followed a year later, with its successful completion and start of operation in May 2022.

In 2024, KPO successfully commissioned the Karachaganak Extension Project-1A (KEP-1A) facilities, including the fifth Injection Compressor. These projects will make a significant contribution and bring additional value to the Republic of Kazakhstan and the Karachaganak Partners. Furthermore, these projects will create new job opportunities for Kazakhstani citizens. One of

KPO's priorities during the execution of these projects is maximizing local content to enhance the competitiveness of local contractors.

In parallel, the project team continues to work on the Karachaganak Expansion 1-B Project (6th Injection Compressor). It is currently in the execution phase and by the end of 2025, had achieved over 95% progress. The current plan is to commence operations in March 2026 and to be completed by the end of the 2026 putting into service also the Gas Debottlenecking Scope of Work. This will be another example of KPO's excellent capability to deliver projects safely, on time and within budget.

These projects will make a significant contribution and bring additional value to the Republic of Kazakhstan and the Karachaganak Partners.



CARING FOR THE ENVIRONMENT AND ENERGY



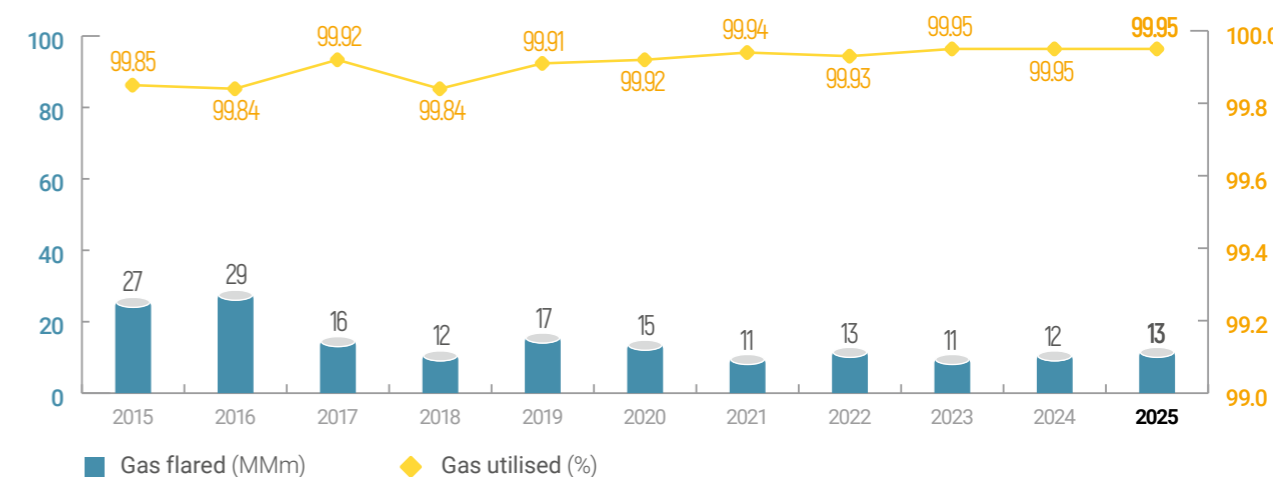
In the development and operation of a technically complex field like Karachaganak, environmental protection is a top priority and a critical factor in decision-making. The ability to work in harmony with nature is challenging but essential. KPO's efforts in environmental protection have earned multiple recognitions from industry peers in Kazakhstan and internationally.

Since assuming operatorship in 1998, KPO has invested \$462.79 million in environmental protection initiatives. Since the project's inception, the "green economy" has been an integral part of KPO's operational ethos and has recently

become Kazakhstan's official policy. KPO focuses on biodiversity conservation and minimizing its environmental footprint, which is why a wide variety of animals, including rare species listed in the "Red Book" of endangered species, can be found in the Karachaganak field.

The company utilizes the most advanced techniques, recognized as globally innovative. Particular emphasis is placed on reducing emissions, recycling waste, and introducing new technologies. In 2025, the gas utilization rate at Karachaganak reached 99.95%, a world-class achievement.

Gas utilization and flaring, 2015 – 2025





ENVIRONMENTAL AND ENERGY MANAGEMENT SYSTEMS

ENVIRONMENT PROTECTION ACTIONS

The company implements Environmental and Energy Management Systems to identify risk factors early, eliminate negative environmental impacts, and continuously improve performance indicators in this area.

- ✓ In September 2025, KPO successfully completed a first surveillance audit for compliance with ISO 14001:2015 and ISO 50001:2018.

The audit found no deviations, and KPO's environmental and energy management systems were recognized as effective and in full compliance with international standards.

AIR EMISSIONS

The implementation of environmental protection measures in 2025 resulted in the following achievements:

The use of a surface pump to handle a high gas ratio during well operations reduced emissions by 4552.13 tons.

The use of a hydrocarbon-based stimulation fluid (Lamix or diesel) lowered air emissions by 683.71 tons.



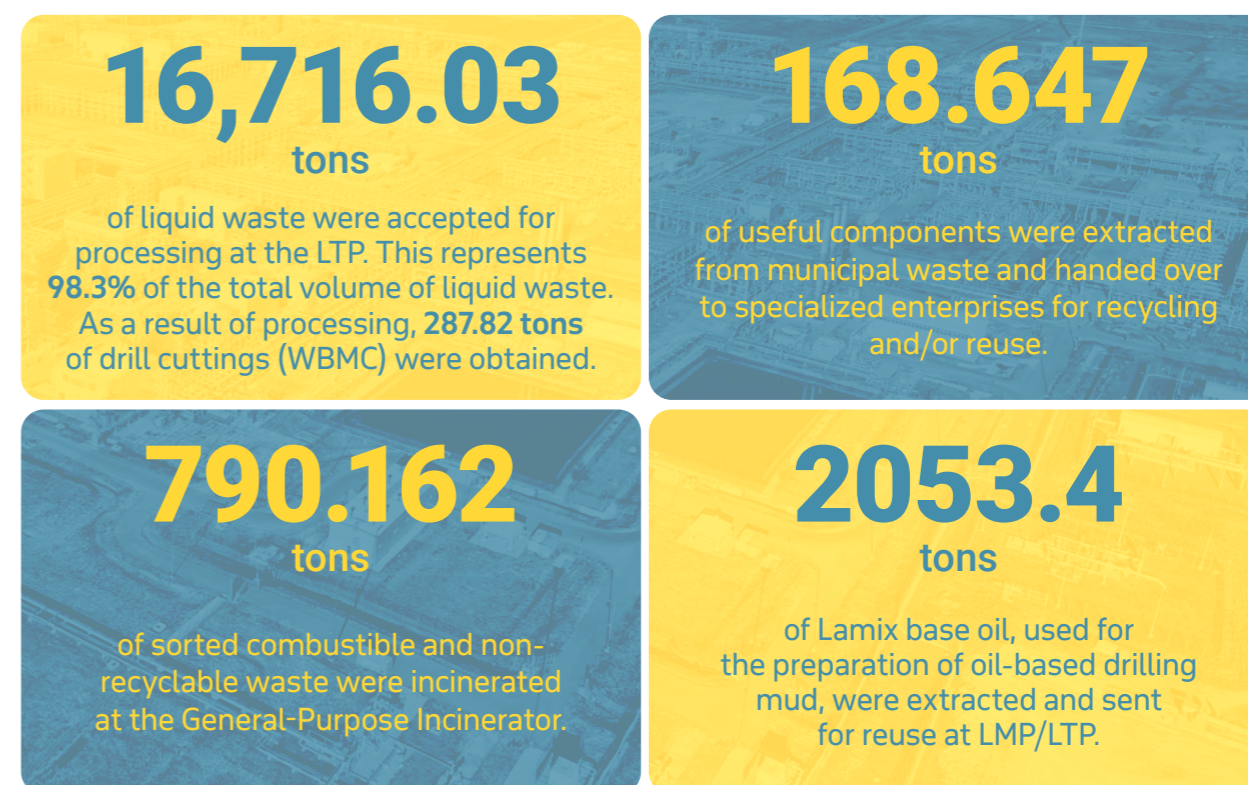
WASTE AND WASTEWATER MANAGEMENT

Efforts focus on mitigating real and potential hazards that the generated waste may pose to people and the environment. The company employs the following waste management methods:









2025 results:


To establish a safe and efficient waste management system and mitigate risks, KPO carried out the following activities in 2025:



GREENHOUSE GAS EMISSIONS

Reduction of municipal waste – 14.7% by extracting useful components suitable for recycling during the sorting process, including:

 <p>6.8 tons of scrap metal – a 23% increase compared to 2024 (5.23 tons).</p>	 <p>45.5 tons of plastic waste – a 30% increase compared to 2024 (32.2 tons).</p>	 <p>110.2 tons of wastepaper – a 19% increase compared to 2024 (88 tons).</p>
 <p>8.19 tons of glass (broken glass) – a 26% increase compared to 2024 (6.26 tons).</p>	 <p>Due to the extraction of useful waste components and waste incineration, the amount of waste disposed of into the environment was reduced by 76%.</p>	 <p>1,578.26 tons of construction waste were handed over to specialized organizations for recycling and reuse.</p>

 In 2025, the volume of treated wastewater reused at the Karachaganak field for drilling mud preparation, irrigation of planted trees, and dust control amounted to **49,600 m³**. The majority of the treated effluent was used for drilling operations, while the rest was used for dust suppression at the construction sites and for technical needs of the field facilities.

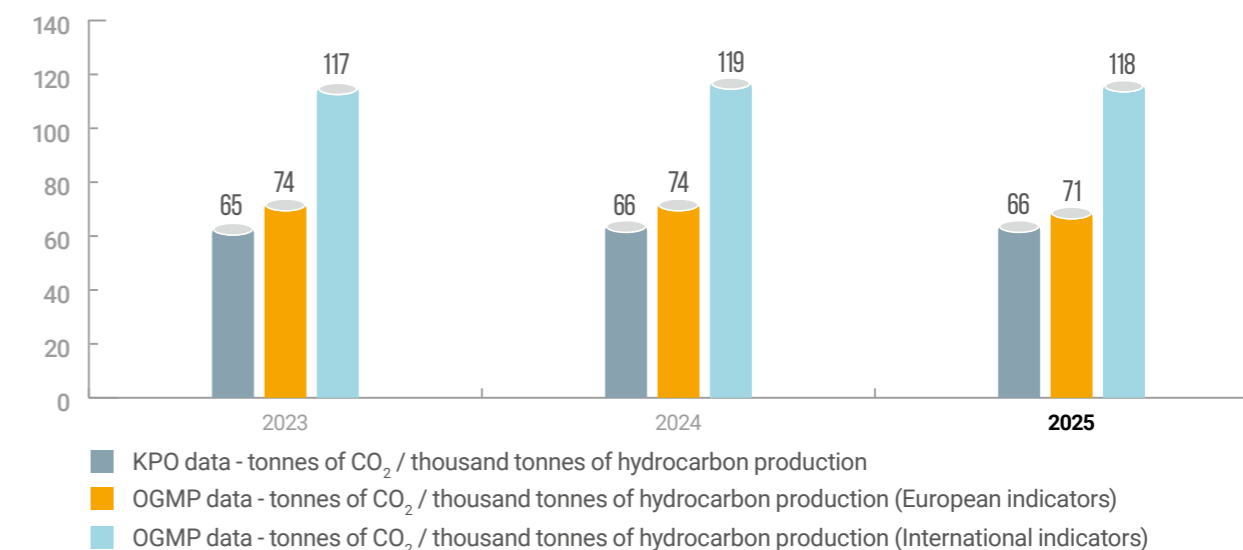
Scan to take a closer look at how KPO reduces emissions & manages waste.



In 2025, KPO's specific CO₂ emissions indicator totaled 66 tons of CO₂ per thousand tons of hydrocarbon production.

KPO's specific greenhouse gas (GHG) emissions per unit of hydrocarbon production were 8% lower than the European benchmarks and 44% lower than the international benchmarks.

Specific GHG emissions, 2023-2025



ENVIRONMENTAL MONITORING

KPO carries out comprehensive environmental monitoring as outlined in the Production Environmental Control (PEC) Program. Within the PEC scope, both environmental emissions (emissions to air, discharge of wastewater, and the treatment and disposal of wastes) and the quality of environmental components (air, surface and underground water, and soil) are monitored to assess the potential impact of production activities on the environment.

The PEC Program defines the sampling and measurement locations, the list of monitored components, and the monitoring frequency.

KPO conducts air quality monitoring through sampling and analysis by an accredited laboratory and, in addition, through 18 automatic Environmental Monitoring Stations (EMS) permanently deployed at the Karachaganak field and along the Sanitary Protection Zone perimeter. Each station is equipped with four analyzers designed for the continuous measurement of hydrogen sulfide (H₂S), sulfur dioxide (SO₂), nitrogen dioxide (NO₂), and carbon monoxide (CO) levels in the air. The EMS also activates a warning alarm in case of high emission concentrations.

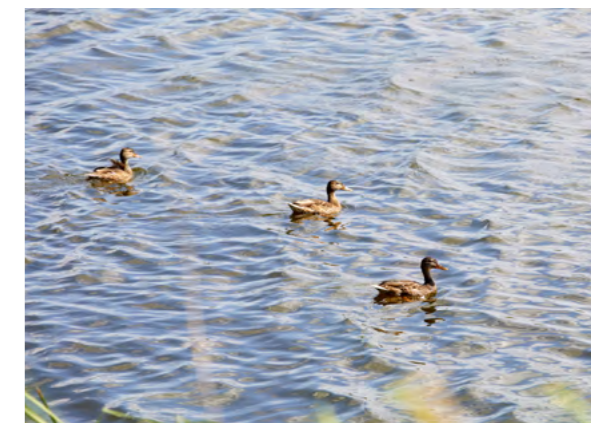
In 2025, KPO completed the following main activities:

- ✓ Environmental monitoring was carried out fully in accordance with the planned scope of the 2025 PEC Program at the KOGCF and along the export pipeline. The annual monitoring scope for 2025 included: over 100,000 samples collected, approximately 115,000 laboratory tests performed, and 38,000 instrumental measurements conducted.
- ✓ There were no gas odor complaints in the nearby communities in 2025. The number of one-time exceedances of the maximum permissible concentration (MPC) also decreased twentyfold (2023 - 178 cases, 2024 - 9 cases, 2025 - 13 cases). All KPO facilities operated normally; no well burning/cleaning was carried out at the time of the exceedances. No malfunctions of technological equipment, leaks, unauthorized emissions, or emergency or planned shutdowns of the technological process were recorded.
- ✓ Monthly air monitoring results within the settlements were published in local print media and posted on information boards in rural akimats, local clubs, and KPO Main Office.

BIODIVERSITY

The Biodiversity Action Plan (BAP) is one of the key measures aimed at preventing ecosystem disturbance and the loss of biodiversity. In 2020, the 2021-2023 Biodiversity Action Plan was developed.

In the course of its implementation, flora monitoring was conducted to update the species database. The studies revealed no significant changes in the diversity of flora species and no negative impacts on habitats or fauna. Additionally, recommendations were received regarding the installation of bird protection devices.



ENERGY EFFICIENCY

In 2025, KPO maintained a consistent focus on improving energy efficiency across its production facilities. In accordance with RoK regulatory requirements, a comprehensive energy audit – conducted once every five years – was carried out to assess current energy consumption and energy use efficiency, as well as to identify opportunities for improving energy efficiency within existing production processes.

During the audit, measurements of major energy consumers were conducted under different operating conditions across key KPO sites, including Bolshoi Chagan OPS, Terminal Atyrau, and rented offices in Aksai. Based on the audit results, a set of energy efficiency measures was identified to improve energy performance and optimize operating costs. These measures will be further reviewed through detailed technical and economic assessments to determine their feasibility and potential for implementation.





over
\$462
million

invested in
environmental
protection
initiatives.



ENVIRONMENTAL INITIATIVES

Interactive masterclass for schoolchildren in Uralsk



- ✓ In April, KPO took part in the nationwide "Taza Kazakhstan" festival, attended by President of the Republic of Kazakhstan Kassym-Jomart Tokayev. The company showcased its environmental achievements, including methane emission reductions, a project to plant 1.5 million trees, and \$450 million in environmental protection investments.
- ✓ As part of the "Taza Kazakhstan" campaign, a visit to the Karachaganak field was organized for stakeholders (NGOs, deputies, and community members). Guests toured the Eco-Centre, learned about waste processing technologies, and discussed environmental safety issues with experts.
- ✓ To celebrate World Environment Day, KPO, together with Oral Taza Service, held an interactive masterclass for schoolchildren. Students learned about the practical aspects of waste sorting and recycling, how environmental sampling operates in Uralsk.
- ✓ In July, KPO organized a seminar on methane emissions management attended by officials from the Ministry of Energy and the Ministry of Ecology. Discussions focused on modern monitoring technologies, emission reduction, and compliance with international standards.
- ✓ On November 28, the VIII International Environmental Forum "Uralsk Green Forum" was held in Uralsk, dedicated to the theme "Innovation and Climate." More than 200 participants, including ministry officials, Akimat, and industry experts, took part in the event. Participants discussed the

implementation of new technologies and climate change issues. KPO Deputy General Director Nicola Allegro shared information about OGMP 2.0 Gold Standard certification obtained by KPO and plans to launch pilot carbon offset projects in the region, alongside ongoing water resource management efforts. The Forum was closed by a resolution whereby the parties pledged to double their efforts in pursuit of carbon neutrality, public environmental awareness, and digitalization of natural resource management.

- ✓ In November, KPO hosted an Energy Week under the slogan "Together to a Sustainable Future" dedicated to Energy Saving Day. The event included seminars on energy efficiency and the "Energy Marathon" contest where the best of 34 nominee were awarded prizes.
- ✓ On December 5, an award ceremony was held for the regional "Paryz-2025" contest in the "Contribution to Environment" category. KPO's victory was recognized for the implementation of environmental protection programs, associated gas utilization, and efficient water and waste resource management.

In 2025, the following measures were implemented as part of the Green Office Project Action Plan:

- ✓ "Green Office" competition was launched among the leased offices in Uralsk and Aksai.
- ✓ Disposable tableware consumption in the company's leased offices in Uralsk and Aksai had decreased 28% compared to 2024 and by 82% compared to 2019 (the start of the Green Office project).

PERSONNEL DEVELOPMENT

2025

As of the end of 2025, the total number of KPO employees, including company employees and temporary project personnel, amounted to **4,050** with **3,878** being national and **172** seconded from parent companies.

Nationals:
3,878



Parent companies' secondees
172



The map shows the distribution of KPO workers across different regions of Kazakhstan.



LOCAL CONTENT IN STAFF

The KPO Program for Increasing Local Content in Staff 2020-2025 was approved by the Authority in 2020. As part of this program in 2025, 8 positions held by expatriate personnel were nationalized, and 6 positions were eliminated. At the end of 2025, local employees made up 95% of the total staff. From 1999 to 2025, 280 expatriate specialists were

replaced by local staff, and 311 positions occupied by expatriate personnel were eliminated.

Below is a progress update on the KPO Plan for Increased Local Content in Staff by categories of employees:

Category	Description	RoK Legal requirements	2025
1+2	Executive Management and their Deputies, Department / Unit Management	Minimum 70%	86%
3+4	Professional staff /Qualified workers	Minimum 90%	98%



TRAINING AND DEVELOPMENT

Since the signing of the FPSA, over USD 249 million has been invested in the development of Kazakhstani personnel. KPO has consistently delivered comprehensive training for the company's employees, including specific and internationally certified training programs, language skills development and mandatory HSE training.

In 2025, KPO implemented the following internationally certified training programs:

1. Well control/well pressure control during gas, oil and water shows (IWCF)
2. Non-destructive testing (NDT) certification
3. CIPS International diploma and certificate programs (Chartered Institute of Procurement and Supply)
4. Major Emergency Management Initial Response training course (OPITO certified). International certificate in Health, Environment and Safety (NEBOSH)
5. Certified internal auditor (CIA)
6. ACCA Diploma in International Financial Reporting (DipIFR)
7. Master of Business Administration in Oil and Gas management (MBA)
8. American Petroleum Institute certification (API)
9. Project Management Professional (PMP)® Certification
10. IECex/Compex certification. Explosion Protection
11. ASME Plant Inspector
12. CSWIP 3.1 Welding Inspector
13. BGAS Site Coating Inspector
14. CP1 & 2 – Cathodic Protection
15. ASPEN HYSYS
16. Competent Person for Lifting Operation (LEEA)
17. Certified Management Accountant (CMA)
18. ISO 9001:2015 (Quality System Management), ISO 14001:2015 Environmental management system (Internal Auditor), ISO 45001:2018 Occupational health and safety management system (Internal Auditor), ISO 39001:2012 Road traffic safety (RTS) management systems - Internal Auditor, ISO 31000:2018 Risk management
19. PwC Certified Finance Manager
20. IEMA International certificate in Environmental Management (IEMA)
21. Professional development program for production operators and maintenance technicians under OPITO standard.

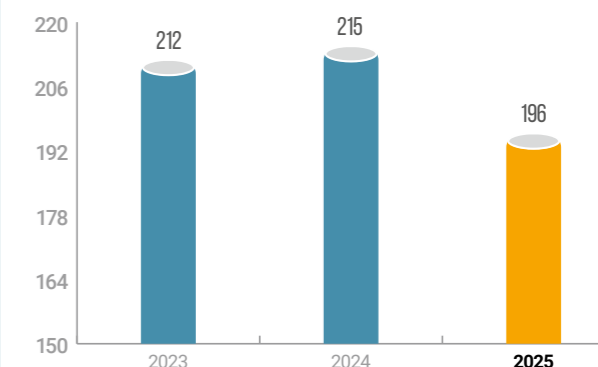


KPO partnership with Kazakhstan Universities

KPO cooperates with 30 educational institutions in Kazakhstan, playing a vital role in developing qualified professionals for the oil and gas industry of the Republic of Kazakhstan. This partnership is facilitated through the Student Placement Program on the basis of bilateral agreements with universities and colleges. In 2025, 196 students from 26 educational institutions in 43 specialties completed practical and pre-graduation internships in various KPO departments. From 2014 to 2025, the Company employed 250 people who had previously completed the Student Placement Program, demonstrating its effectiveness as a key mechanism for developing and attracting young Kazakhstani professionals.

In 2025, KPO, in partnership with the Higher Agrarian and Technical College, implemented several educational initiatives including familiarization visits to the Company's production facilities for students and faculty members, as well as industrial internships for college students. These initiatives are intended to strengthen the educational foundation, enhance the practical orientation of training and create favorable conditions for training qualified specialists.

Number of students who completed internships at KPO from 2023 to 2025:



Employee Relations and Labour Investigations

Employee relations refer to the relationship based on an agreement between the company and an employee to perform job duties for a salary. An employee who has entered into employee relations must follow the Labor Regulations, and the company must provide proper working conditions in accordance with the RoK Labor Code, Collective Agreement and employment agreement. By maintaining open and constructive employee relations, the company seeks to inspire its employees to develop a positive working spirit and engage in the work process.

The main strategy of KPO Employee Relations department is keeping a balance of interests between the company and employees by creating a healthy work environment.

Employee Relations involves a wide variety of activities, including:

- ✓ Liaison with Trade Unions and coordination of their activities, including negotiations between representatives of the company and employees.
- ✓ Implementation of the employee rewards and recognition programme, which is key to employee engagement, making employees feel valued and understand the importance of their work.
- ✓ Participation in national competitions and events within the framework of social responsibility of business and Human Resources policy ("KAZENERGY", "Paryz", etc.).
- ✓ Resolution of labor disputes and labor discipline issues, including cases that fall within the remit of the Conciliation Committee.

KPO employee was awarded with the honorary State award by the RoK President – Kassym-Jomart Tokayev in Astana



Working with trade unions

Working with Trade Unions is vital as it balances the interests of the company and employees. The improvement of working conditions for employees is always a focus of attention.

A Collective Agreement is an agreement made by both the company and Trade Unions resulting from a collective bargaining process. The Trade Unions develop a draft Collective Agreement on various topics of social and industrial relations and engage with the company to negotiate the proposed conditions. Employees' interests in KPO are currently represented by four Trade Unions:

- ✓ Public Association "Local trade union of Karachaganak Petroleum Operating B.V. employees"
- ✓ Public Association "Karachaganak local trade union of KPO B.V. and contractors' employees"
- ✓ Public Association "Local trade union of employees of "Karachaganak Petroleum Operating B.V." "TRUST" and contractors"
- ✓ Public Association "Burlin Local Trade Union of Workers of Oil and Gas Sector".

Awarding

As part of stimulating and motivating the company personnel, 60 employees were recognized with various awards, namely by the RoK Ministry of Energy, Kazenergy Association, WKO and Burlin District Akimat. On occasion of Oil and Gas Industry Workers' Day of the Republic of Kazakhstan, a KPO employee was awarded with the honorary State award by the RoK President – Kassym-Jomart Tokayev in Astana for the contribution to the development of the country's oil and gas industry.

In 2025, 15 KPO employees and 30 children of KPO employees were awarded scholarships of 1,000,000 KZT each. This initiative underscores KPO's strong commitment to supporting the professional growth of our employees and fostering educational opportunities for their families.

Cultural, mass and sport activities

In order to support a healthy lifestyle and well-being promotion, 29 sports events were held by the company jointly with Trade Unions under the auspices of the Year of Working Professions. With the active participation of the Employee Relations and Labour Investigations Department, two clean-up days were arranged and held in Aksai.



SAFETY

Our goal is to achieve maximum risk reduction of injuries and to minimize the severity of unforeseen situations. Safety is a top priority at KPO.

Throughout the year, the company continued its work on improving tools for ensuring industrial safety and integrity of facilities, with a special focus on enhancing skills in identifying sources of potential risk that can be eliminated by preventive measures and thereby prevent incidents. The reliability of the developed preventive measures has been repeatedly assessed to identify vulnerabilities.

LTI – Lost Time Injury = Fatalities + Lost Work Day Cases (LWDC).

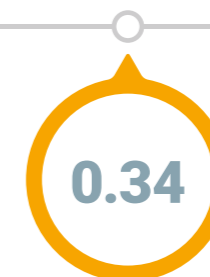
TRI – Total Recordable Injuries = Fatalities + Lost Work Day Cases (LWDC) + Restricted Work Day Cases (RWDC) + Medical Treatment Cases (MTC).

HPI – High Potential Incident.

Last year, the Lost Time Injury Frequency (LTIF) in KPO and Business Partners was



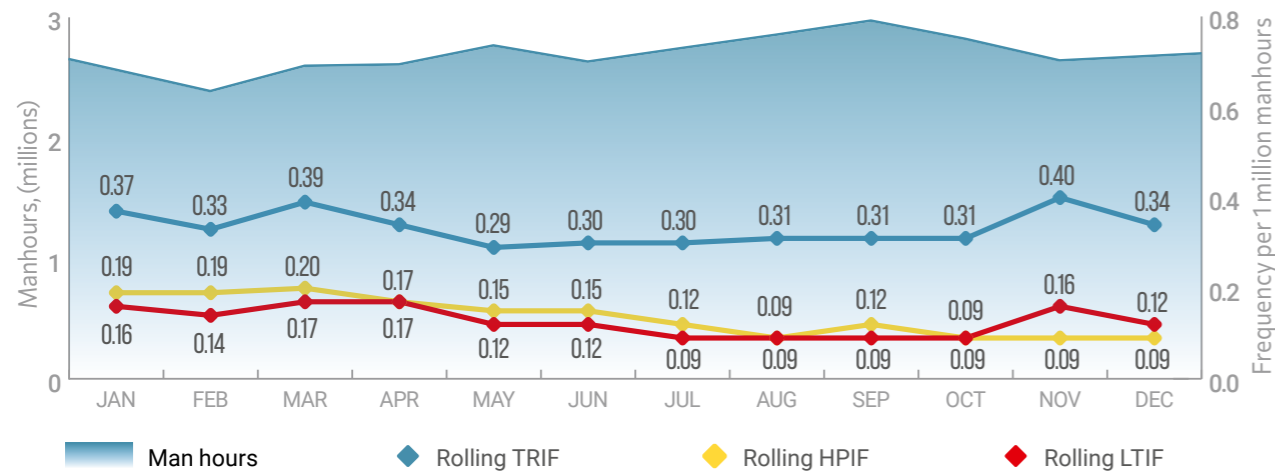
Total Recordable Injury Frequency (TRIF) was



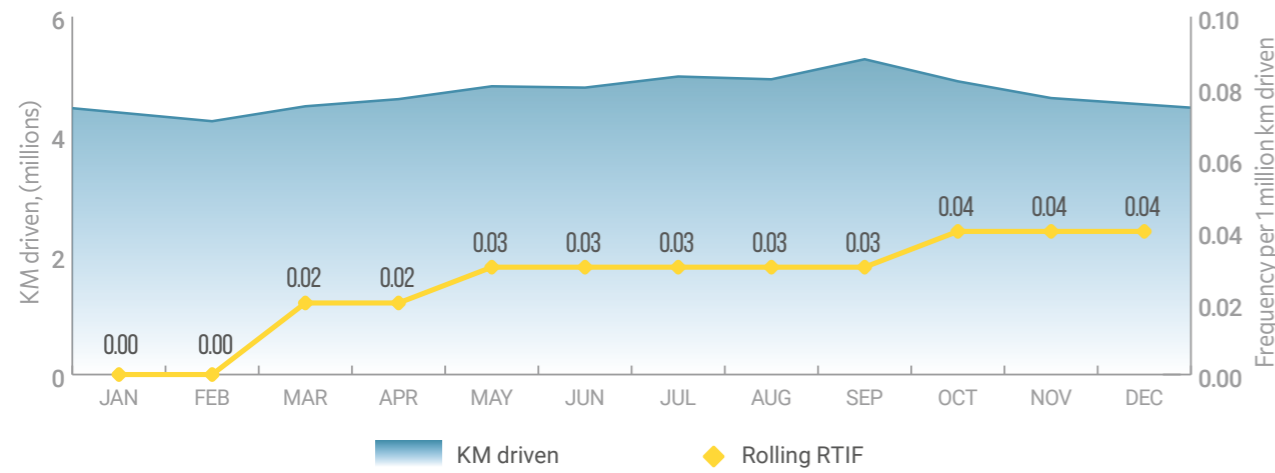
The Road Traffic Incident Frequency (RTI) was



2025 LTI, TRI, HPI Frequencies



2025 RTI Frequency



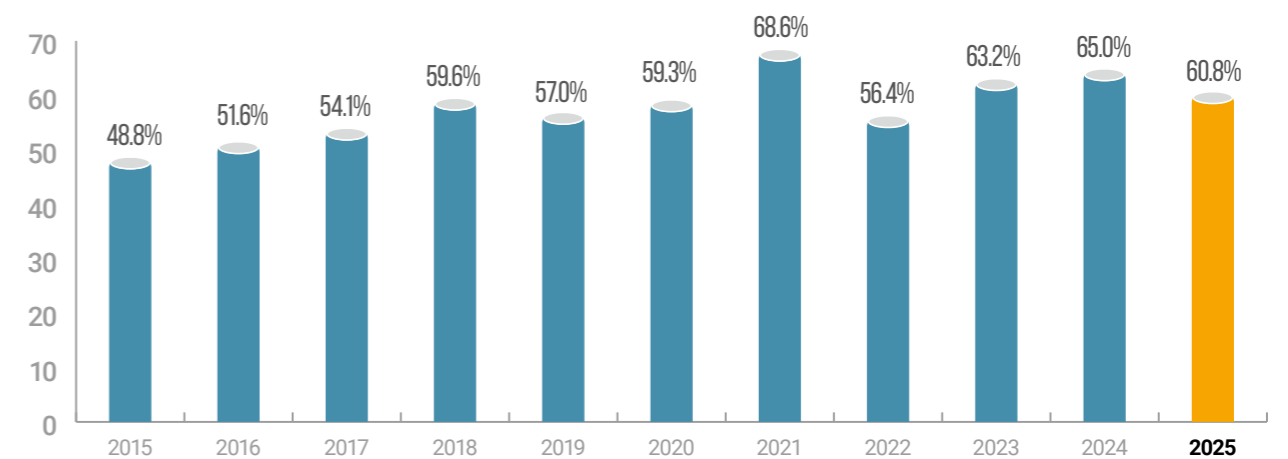
KPO is committed to optimizing local content in the development of the Karachaganak field. Operations are meticulously aligned with national and industry programs as well as KPO's Local Content Policy.

Through unwavering dedication, the local content share in the Karachaganak project reached **USD 704.2 million or 61%** in 2025.

KPO is dedicated to enhancing the high level of local content in goods. In 2025, 36.5% (USD 110.6 million) of the total procurement expenditure was allocated to locally manufactured goods, with a local content share of 18.1% (USD 54.9 million), as verified by the CT-KZ certificate.

In 2025, KPO local content development initiatives have led to the following results:

- ✓ Changes and amendments to the JOC Tender Procedure were approved by the JOC Resolution under №12/2025 on June 26, 2025.
- ✓ Implementation of LC support mechanisms stipulated by JOC Tender Procedure (12 contracts for the trial order awarded for the production and delivery of the following goods: fire truck, breathing apparatus, H₂S filter hoods, thermal removable jackets (Insulation materials), safety helmets, safety boots, safety gloves.
- ✓ 3 "Kazakhstani tenders" initiated exclusively among local companies for the total amount of USD \$3.9 mln. As a result, KPO awarded 1 contract to the total amount of USD \$260 thousand. Other "Kazakhstani tenders" are in progress.



- ✓ Achievements with IMBC:
 - ◇ New Mandate agreed by Operators (NCOC, TCO and KPO): changes have been made to the IMBC regulatory documents required for the new mandate to come into effect. As a result of these changes, 3 new members have joined: KKO, PetroChem, and Silleno;
 - ◇ 09-Oct'25 – Open Doors' Day, Aktau (5 MoUs signed). By the end of 2025, in frame of the signed 5 MoUs, two (2) contracts were awarded;
 - ◇ 10-Oct'25 – IMBC Forum, Aktau;
 - ◇ Group E commodities – KPO demand provided to IMBC for further analysis
- ✓ Since 2019, KPO has signed 16 roadmaps for the localization of goods and concluded eight (8) contracts with Original Equipment Manufacturers, amounting to over USD 48 million. As a result, in 2025, KPO received high-tech OEM goods manufactured in the Republic of Kazakhstan, exceeding contractual commitments in terms of local content percentage.
- ✓ Organized four (4) online technical awareness webinars for the representatives of the more than 160 local and foreign companies on the following topics: Steel / metal materials, drives, compressors, workshop equipment / handtools.

- ✓ As part of interregional cooperation aimed to familiarize the production potential, KPO's management, with the participation of the Ministry of Energy of the Republic of Kazakhstan and the Authority, visited the following regions: Karaganda, WKO, Astana, Mangistau. A total of 80 local companies were engaged across the reporting period, comprising 64 firms through exhibition activities and 16 through direct visits.

In the frame of KEP-1A/B projects:

- ✓ Major construction and engineering works are performed by the local consortium "KKS-SICIM" LLP;
- ✓ Over 4,000 jobs have been created for national staff;
- ✓ As of the end of 2024, more than 60% of the whole EPC value is spent on local activities, services or goods.

Since the FPSA commencement in 1997, the total local content share in KPO's expenditure for procurement of goods, works and services has exceeded USD 11.5 billion.



SUPPORTING SOCIAL INFRASTRUCTURE

In 2025, KPO completed nineteen social and infrastructural projects worth USD 57.8 million within the approved timeframe as part of the social and infrastructure program.

Social infrastructure projects in Uralsk and WKO completed by KPO in 2025:

Capital repairs and reconstruction:

- ✓ Secondary school No. 9 in Uralsk
- ✓ Secondary school No. 17 in Uralsk
- ✓ Regional Kazakh Specialized Boarding School for Gifted Children No. 11 named after S. Seifullin
- ✓ Children's Music School named after D. Nurpeisova, Uralsk
- ✓ House of Youth Culture, Uralsk
- ✓ Chingirlau Regional Hospital building
- ✓ Cultural and sports complex in Zhaksybai village, Zhanibek District
- ✓ House of culture in Zharsuat village, Burlin district

- ✓ Rural house of culture in Kentubek village, Burlin district
- ✓ Rural house of culture in Bumakol village, Burlin district.

New:

- ✓ Cultural and sports complex in Shoptikol village, Karatobinskiy district
- ✓ Sports and health centre for 150 spectators in Darinskoye village, Baiterek district
- ✓ Sports and health centre for 120 spectators in Akzhaiyk village, Terektinskiy district
- ✓ Small-scale school for 60 students in Konys village, Kaztalovski district
- ✓ Construction of a village club in Dostyk village, Bayterek district, WKO
- ✓ Sports hall in Zharsuat village, Burlin district
- ✓ Sports hall in Kentubek village, Burlin district
- ✓ Cultural and sports complex in Kyzyltal village, Burlin district
- ✓ Vocational Training Center at the premises of existing public college in Aksai.

	2023	2024	2025
Total number of projects	24**	13**	29**
Projects completed	18/6*	5/8*	19/10*
Actual spend mln. USD	43.2	47.2	57.8

* Projects with period of execution of more than one year (projects carryover)
 ** Including carry-over projects from previous years

Working meeting on local content development at the Karachaganak Project





COMMUNITY ENGAGEMENT

In its operations, KPO strives to prevent or minimize negative impacts and maximize the benefits from its presence through continuous engagement with local communities and creating conditions for their well-being and economic development.

In order to maintain effective dialogue with local communities on social, environmental and infrastructural support, KPO conducts meetings and consultations in the form of Village Council meetings with participation of company employees and representatives from rural districts.

In 2025, 21 Village Councils meetings were held in the Priuralnyi, Zharsuat and Uspenovskiy rural districts. During the meetings, the local residents were informed of the KPO Community Development Programs for 2025, about the progress of students from these rural districts who study in colleges and universities of Uralsk under the KPO Scholarship Program, as well as KPO Environmental Monitoring Program. The Community Relations team organized tours for residents of Zharsuat Village to construction sites where KPO built a new Cultural & sports Complex and carried out overhaul of the local House of Culture. The residents had an opportunity to ask questions about the facilities under construction and repair and observe the process. In October 2025 the residents attended the opening ceremony of the mentioned new facilities.

In 2025 eight residents of Priuralnoye and Zharsuat Villages continued their studies at West Kazakhstan Oblast Universities and Colleges on KPO Community Scholarship Programme. Upon graduation they plan to return to Burlin District to work as Schoolteachers and medical staff.

As part of the Community Development Program, KPO provided 180 vouchers for the elderly of Burlin district for health recreation in the Akzhaiyk Sanatorium.

In 2024 the Shell Kazakhstan and Eni Consortium which are the partner companies of KPO provided financial support for a 3-year social investment project on development of agrobusiness in Burlin District in West Kazakhstan Oblast.

The Project's name is Batys AgroHub and it is aimed at supporting local farmers in Burlin District to help develop agriculture and support economic growth in the region. The Batys AgroHub Project is implemented by the Eurasia Foundation of Central Asia in partnership with the Local Community Foundation. KPO provides administrative and logistical support to the Project. In November 2024 a Memorandum of Understanding (MoU) was signed between Shell Kazakhstan, Eni, KPO and Eurasia Foundation of Central Asia which gave start to the Project.

In March 2025 ten farmers from Burlin District won grants following a series of training courses held in Aksai, building greenhouses on their land plots for growing vegetables. Within the summer months and up until end of September the farmers grew some vegetables and sold them on local markets. About 20 tons of vegetables were sold collectively on local markets and agricultural fairs in Aksai. The farmers learned the basics of sales and gained income from selling the vegetables.

In October 2025 a second cohort of farmers from Burlin District were trained on fundamentals of agricultural business, new agrotechnology and greenhouse farming. 15 new farmers received grants and built their greenhouses which will become operational in summer 2026.

In December 2025 as part of this Project a new Agrobusiness Centre was opened in Pugachyovo Village, Burlin District. It is expected that the Agrobusiness Centre will provide a wide range of services for farmers and residents of Burlin District, including training and consultation. The Centre has a small Laboratory where some test of vegetables could be made for nitrates. 2 demonstration greenhouses were built near the Agrobusiness Centre where training on modern agrotechnology and greenhouse farming will be held for farmers and residents.





DIGITALIZATION & CONTINUOUS IMPROVEMENT

In 2025, KPO continued to advance its digitalization initiatives, successfully delivering several projects. Telemetry systems were installed across all 10 planned wells, providing real-time well performance insights. Major development milestones were also reached for the Digital Oil Field platform, including the automation of key engineering calculations for forecasting and integration of digital workflows. In addition, the electronic document management system was deployed, and core modules of the e-Procurement system were also brought into production.

To further advance KPO digital capability building and accelerate readiness for AI deployment –

a comprehensive data management program started, and a successful Digital Twin vision workshop was completed in 2025, establishing a clear roadmap for future Digital Twin deployment.

As part of broader continuous improvement efforts, a centralized cost optimization program was launched in 2025, which delivered tangible cost savings – underscoring KPO's commitment to disciplined, performance driven operations.

These achievements collectively reflect a strong trajectory of operational enhancement and digital capability building in KPO for continued value creation in the years ahead.

CYBERSECURITY TRANSFORMATION PROGRAM

KPO has launched a multi-year Cybersecurity Program to reach Level 3 out of 5 on the industry cybersecurity maturity scale. The initiative responds to rapidly growing global cyber threats and aligns with Kazakhstan's Law "On Informatization" and international frameworks such as National Institute of Standards and Technology (NIST). As cyberattacks on the energy sector continue to rise, KPO is strengthening its resilience through modernization, structured governance, and advanced security technologies.

The program consists of 11 key projects, covering security governance, training and awareness, risk management, asset inventory, identity and access management, data protection, system hardening, legal and HR security controls, and the development of a unified Policy Framework.

One of the program's central achievements is the establishment of a Security Operations Centre (SOC), providing real-time monitoring of 100% of

IT&T infrastructure, automated threat detection, and accelerated vulnerability management. By using tools such as Microsoft Sentinel, Defender, Intune, Purview, and Entra, KPO now processes up to 100 alerts per day with significantly reduced manual effort. Tasks that previously required weeks can now be completed within a day.

Alongside technological and procedural enhancements, KPO places significant emphasis on human-factor resilience. Employees participate in ongoing cybersecurity awareness activities, including:

- ✓ Mandatory training courses
- ✓ Gamified learning sessions
- ✓ Awareness bulletins
- ✓ Thematic workshops and learning events

These initiatives help ensure that every employee understands their role in protecting the organization and contributes to a strong security culture.



BUSINESS CONDUCT

KPO BUSINESS PRINCIPLES

KPO's business principles are founded on a commitment to ethical conduct, integrity, and transparency in all aspects of its operations. The company promotes a responsible corporate culture that prioritizes compliance with national legislation, international standards, and its own Code of Conduct. These principles guide fair and ethical decision making, reinforce zero tolerance for corruption, and ensure that business relationships are built on honesty, trust, and accountability. KPO also emphasizes the protection and responsible management of information, adherence to trade compliance regulations, and the promotion of a safe, inclusive, and respectful working environment for all employees and contractors.

KPO integrates these business principles into its daily operations to strengthen governance and support sustainable, long term value creation. The company promotes ethical leadership, encourages speaking up through confidential reporting channels, and manages third party risks through its Ethical Due Diligence Programme. By embedding ethics and responsible practices across the organization, KPO reinforces its commitment to operating transparently and in the best interests of all stakeholders.

KPO CODE OF CONDUCT

The Code of Conduct is a fundamental document at KPO, covering all compliance-related aspects and serving to protect the company's business. It sets out general rules relating to KPO's business ethics and corporate culture and is mandatory for all KPO employees, contractors' employees, and any other persons working on behalf of KPO, without any exclusion or distinction.

The Code of Conduct includes anti-corruption provisions and regulates various aspects of national and international trade, health, safety and environment, protection and exchange of information.

KPO BUSINESS ETHICS AND CORPORATE CULTURE AWARENESS

KPO creates and maintains a fair and equitable business environment where ethical business values –outlined in KPO Business Principles, Code of Conduct, Anti-Bribery and Corruption, and Anti-Money Laundering Manual – form the foundation for all its relationships.

All KPO employees complete annual Ethics and Compliance training, which includes virtual Anti Bribery and Corruption sessions, virtual Trade Compliance sessions, Ethics and Compliance e learning, Contractors' Workshops, and Ethical Leadership seminars.

KPO HOTLINE

To support the company's Ethics and Compliance Programme, KPO has operated a toll-free, anonymous, and confidential Hotline in place since 2012. The Hotline is available 24/7 in several languages.

The Hotline is an important tool for combating fraud, violence, and other forms of misconduct, helping to promote a safe and positive working environment for KPO employees, contractors, and stakeholders. It can be used to report any violations of the Code of Conduct, as well as concerns related to potential legal and ethical breaches, discrimination, sexual harassment, conflicts of interest, bribery and corruption, and other misconduct.

COUNTERPARTIES ETHICAL DUE DILIGENCE

KPO has the Ethical Due Diligence Program designed to identify the risks associated with potential contractors and to determine appropriate measures to mitigate such risks.

For the purposes of ethical due diligence, each potential contractor is provided with a questionnaire requesting detailed information, including questions related to the ethical business principles to which the partner is committed. KPO also conducts independent reviews using open national and international databases (including tax and judicial registries), as well as other publicly available sources, to support the due diligence process.

KPO requires its contractors to comply with the laws of the Republic of Kazakhstan and relevant international anti-corruption and anti-bribery regulations, with these obligations incorporated into the KPO model contract.

KPO ETHICS DAY

In October 2025, KPO hosted its third Ethics Day, an event initiated and supported by the Legal Directorate. The session brought together KPO's first and second tier management, along with representatives from Shell and ENI. The event created a platform for open discussion on key compliance matters presented by KPO stakeholders. Ethics Day has become an established annual event at KPO since 2023, reinforcing the company's commitment to promoting ethical culture and continuous dialogue on compliance.





KPO social
media:

