



Vassiliy Lavrenov

Deputy Chairman of the Management Board

A member of the Management Board since May 2022

Date of birth: 17 November 1979

Education

- Law, Kazakhstan's State Law Academy;
- International Law, Duke University School of Law (USA) and Kyushu University (Japan).

Experience

At different stages in his career, Vassiliy Lavrenov worked as Paralegal at Titul Legal Agency (Almaty), Lawyer at GRATA Law Firm, Legal Counsel at Kazatomprom, Partner and Coordinator of Aktobe and Bishkek branches of GRATA Law Firm, Senior Legal Counsel at a branch of BATEMAN Kazakhstan Oil and Gas Company B.V. in Kazakhstan (Almaty), Head of Legal for Kazakhstan at Integra Management (Almaty), General Counsel / Head of Legal Department at Eastcomtrans LLP

(Aktau, Almaty), Senior Partner / Legal Counsel at Greenline Services Ltd. (Hungary).

On 20 May 2022, he was appointed Deputy Chairman of KMG's Management Board.

Holds no shares in KMG or its subsidiaries and associates (directly or indirectly), is not involved in any transactions therewith.

REMUNERATION REPORT

MEMBERS OF THE BOARD OF DIRECTORS

The Resolution of JSC Samruk-Kazyna's Management Board dated 26 September 2016 approved the Guidelines on Forming Boards of Directors at Companies of JSC Samruk-Kazyna, which provide, inter alia, for a procedure for remuneration payable to members of such Boards of Directors. Remuneration reflects the duties of the respective member of the board of directors, the scale of the company's operations and its long-term goals and objectives. Remuneration is also paid to independent directors. The level of remuneration payable to representatives of JSC Samruk-Kazyna on such boards is determined by a resolution of JSC Samruk-Kazyna's Management Board.

Total remuneration paid to members of the Board of Directors in 2020–2022

Members of the Board of Directors	2020	2021	2022
Total remuneration paid to members of the Board of Directors in USD	819,020	381,944	350,000
Total remuneration paid to members of the Board of Directors in KZT	15,799,427	18,200,000	29,538,710

Membership of the Management Board as of 31 December 2022

Magzum Myrzagaliev	Chairman of the Management Board
Kurmangazy Iskaziye	Deputy Chairman of the Management Board
Murat Munbaev	Deputy Chairman of the Management Board
Bulat Zakirov	Deputy Chairman of the Management Board
Arman Kairdenov	Deputy Chairman of the Management Board
Dauren Karabayev	Deputy Chairman of the Management Board
Dastan Abdulgafarov	Deputy Chairman of the Management Board
Vassiliy Lavrenov	Deputy Chairman of the Management Board

Composition of the Management Board as at the time of approving the 2022 Annual Report

Magzum Myrzagaliev	Chairman of the Management Board
Dauletzhan Khassanov	Deputy Chairman of the Management Board
Kuanysh Khudaibergenov	Deputy Chairman of the Management Board
Serikkali Brekeshev	Deputy Chairman of the Management Board
Bulat Zakirov	Deputy Chairman of the Management Board
Arman Kairdenov	Deputy Chairman of the Management Board
Dauren Karabayev	Deputy Chairman of the Management Board
Dastan Abdulgafarov	Deputy Chairman of the Management Board
Vassiliy Lavrenov	Deputy Chairman of the Management Board

REMUNERATION 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 JSC Samruk-Kazyna Group, approved by the Resolution of the JSC Samruk-Kazyna's Management Board dated 14 December 2017.

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

A motivational KPI scorecard outlines corporate and functional KPIs.

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

The total remuneration paid to members of KMG's Management Board for 2022 amounted to KZT 344,627,124.98, including all salaries and financial benefits (plus taxes and pension contributions) paid by KMG to members of the Management Board for serving on the Board in 2021, under the Remuneration Rules for Members of the Management Board (executives) and Remuneration Rules for the Employees of Internal Audit, Corporate Secretary, Compliance and Ombudsman of KMG, approved by the Resolution of KMG's Board of Directors dated 10 September 2020..

Members of the Management Board	2020	2021 ¹	2022
Total remuneration of the Management Board, KZT	317,527,424.77	575,440,805.94	344,627,124.98

¹ — The total remuneration paid to members of KMG's Management Board for 2021 amounted to KZT 227,908,251.96, as well as the remuneration paid in 1Q 2021 to members of KMG's Management Board for 2019, which amounted to KZT 347,532,554.00.