



COMPLETION OF PARTICIPATION IN GOVERNMENT PROGRAMS

As part of the implementation of the anti-crisis Program, the Company continued to monitor the return of funds in accordance with the repayment schedules made with lessees for rent-to-own arrears. The source of financing for the anti-crisis program was borrowed funds in the amount of 98.4 billion tenge provided by the Fund at the expense of the National Fund of the Republic of Kazakhstan. These borrowed funds are fully repaid by 2020.

The source of funding for the Nurlı Zher Housing Construction Program in the area of rent-to-own housing was the funds from the credit facility provided by the Fund. Out of the amount of 95.8 billion tenge of borrowed funds received by the Company under this program, the Company repaid 55.7 billion tenge according to the schedule, including 4.7 billion tenge repaid in the reporting period. The loan balance as of 31 December 2023 amounted to 40.1 billion tenge.

The Company will make every effort to fulfill its obligations to repay borrowed funds to the Fund.

For the "Green Quarter" project implemented on the principle of public-private partnership, the Company has been designated as the main contractor for the project of construction of the "Green Quarter" administrative-

residential complex in Astana City using advanced environmental and energy-efficient technologies.

In 2013, in order to implement the project, a subsidiary organization was established – Samruk-Kazyna Development LLP. In 2016, to finance the construction of the Green Quarter project, the Fund allocated 29 billion tenge to the Company for 18-year period. The total cost of investments amounted to 44 billion tenge of which 15 billion tenge were the authorized capital of the Company, which were used for the capitalization of Samruk-Kazyna Development LLP, and 29 billion tenge were obtained in the form of a credit facility through the reuse of anti-crisis funds.

The project was financed through the placement of targeted deposits with the second-tier banks of Kazakhstan for further lending to the project company constructing the facility and real estate buyers. In 2018, construction of all facilities in the project was completed.

At the reporting date, 22.8 billion tenge were repaid under the credit facility, including the amount of 8.0 billion tenge repaid in the reporting period. As of 1 January 2024, the loan balance amounted to 6.2 billion tenge.



THE MANAGEMENT OF REAL ESTATE, SUBSIDIARIES, AND SHARES OF COMPANIES

included in the Group of Companies of JSC «Samruk-Kazyna» that are in the investment period – design and construction

MANAGEMENT OF REAL ESTATE

Taking into account the accumulated experience in the implementation of housing programs and qualified personnel, the Company both manages real estate owned by it and provides such services to the Fund and the companies of the Group of Samruk-Kazyna JSC.

To achieve the goal, the Company implements the following tasks:






- Marketing;
- Renting or selling real estate;
- Financial management;
- Cash flow and risk management.

As part of the purpose of real estate management, the Company manages assets (Green Quarter Business Centre (T4) owned by Samruk-Kazyna JSC and transferred to trust management of the Company; Kazyna Tower Business Centre and other real estate objects beneficially owned by the Company; objects transferred to trust management of the Fund in 2015 (Akkent RC and Edelweiss RC). On 27 July 2023, the ownership of Kazyna Tower Business Centre was transferred to the State, according to resolution of the Management Board of the Fund No. 28/23 dated 14 June 2023 and orders of the State Property and Privatization Committee of the Ministry of Finance of the Republic of Kazakhstan No. 487 and 488 dated 30 June 2023.

CLAIM SATISFACTION

Realizing its responsibility to equity holders and lessees of residential complexes and business centres, the Company carries out systematic work to effectively communicate with them, promptly responds to their claims and complaints, ensures the elimination of construction defects within the warranty period, improves the local area around

the residential buildings, repairs and arranges children's playgrounds, participates in the formation and functioning of property owners' associations, conducts an audit for compliance with safety regulations of assets recorded in the Company's balance sheet, etc.

RC name and location	Claim/complaint satisfaction
Residential complexes	
	ASTANA CITY / ARC "AT VODNO-ZELENY BOULEVARD" <ul style="list-style-type: none"> Replacement of booster and circulation pumps of cold and hot water supply systems.
	KYZYLORDA CITY / MRC AT DEMESSINOV ST. <ul style="list-style-type: none"> cleaning and disinfection of the roof of houses Nos. 77A, 77B, 77C; installation of grilles on dormer windows; repair of entrances; repair of existing playground equipment.
	ASTANA CITY / ULY DALA MRC AT 17, 17/1 <ul style="list-style-type: none"> sealing of stained glass windows at the junction of parapets; replacement of polypropylene couplings and revisions on vertical storm sewer pipelines; replacement of steel pipes on horizontal storm sewer pipelines; current repairs of the ground floor and basement; sealing of mounting holes on the walls of the parking lot.
	UST-KAMENOGORSK CITY / MRC AT YESSENBERLIN - KAZYBEK BI <ul style="list-style-type: none"> covering the end wall of building No. 23/2 with metal siding; lawn landscaping; arrangement of flower beds; installation of ARH (artificial road hump – "speed bump"); fire equipment instalment; asphalting the access road; storm drainage system.
	AKTOBE CITY <ul style="list-style-type: none"> restoration of the blind areas of the 3rd building; relocation of sewer pipes with an increase in diameter from 110 to 160 mm.



AKTAU CITY / MRC IN 32A MICRODISTRICT 32A

- purchase and installation of 29 units of pumping equipment for heating, hot and cold water supply systems;
- installation of fire equipment (fire cabinet, hoses and nosepieces);
- facade repair;
- replacement of fittings;
- replacement of heating system pipes;
- replacement of water supply and sewerage pipes;
- installed ARH (artificial road hump – "speed bump");
- disinfection and odour neutralization work at the sewerage pumping station.



ASTANA CITY / SEVERNOYE SIYANIYE RC

- Overhaul of heating unit equipment.



ASTANA CITY / ZAPAD BC

- Overhaul of the heating unit automation system.



ALMATY CITY / ASSYL ARMAN RC

- repair of entrances, area – 1,600 m²;
- landing 200 trees on the area of 3.0 hectares and 40 rose bushes;
- courtyard lighting restored;
- 2 CCTV cameras connected;
- short-term repairs of roofs in all houses, all parapets were reinforced and covered with silicone;
- defects in the facade of buildings Nos. 6, 8 13, 20, 21 were corrected;
- storm sewer repair;
- sewer networks have been replaced;
- 18 outdoor lighting poles were installed.



ALMATY CITY / ETHALON RC

- whitewashing the walls on the ground floor of entrances 1-4;
- current repairs of the roof of entrances 1 and 3.



ALMATY CITY / SHUGYLA RC

- Roof repair.

KARAGANDA CITY / ZHANUYA RC

- children's playgrounds have been installed;
- a football field has been mounted;
- arrangement of car parking;
- barriers have been installed.

SHYMKENT CITY / ADIYA RC

- installation of a bus stop pavilion;
- repair of the irrigation channel.

SEMEY CITY / ASSYL RC

- Asphalting the access road.

RC name and location	Claim/complaint satisfaction
Administrative buildings	

ASTANA CITY / GREEN QUARTER BC, BLOCK T4

- purchase of mobile air conditioners;
- purchase of indoor plants;
- repair of the conference hall, 18th floor;
- installation of curtains;
- replacement of entrance doors;
- replacement of carpet;
- installation of a cold water tank;
- replacement of batteries in cross-connection and server rooms;
- replacement of starters and fire extinguishers in cross-connections and servers.

ASTANA CITY / KAZYNA TOWER VC

- replacement of refrigeration equipment (chiller);
- façade sealing;
- installation of partitions.

ALMATY CITY / EDELWEISS CT

- gasification of cottages;
- landscaping, replacing slabs in the waterfall area.

TRUST MANAGEMENT OF INTERESTS IN COMPANIES AT THE STAGE OF DESIGN AND CONSTRUCTION

The Company manages interests/shares in companies that are at the stage of design, construction and installation work, until the facilities/projects are put into operation. This area of activity is defined as strategic, based on the possibility of intra-holding distribution of available resources and their effective use, including the availability of the necessary experience and skills among the Company's personnel to maintain a unified effective construction project management system (price monitoring, control of the progress of construction, the quality of construction materials used, construction periods and timely commissioning of the facility).

TRUST MANAGEMENT OF KARABATAN UTILITY SOLUTIONS LLP

In December 2018, in accordance with the decision of Samruk-Kazyna JSC and agreement for trust management of interests in the authorized capital of Karabatan Utility Solutions LLP No. 10-13/96 dated 29 December 2018, the subsidiary of Samruk-Kazyna JSC – United Chemical Company LLP (currently – Samruk-Kazyna Ondeu LLP) – transferred an interest in the authorized capital of Karabatan Utility Solutions LLP to trust management of the Company. This company was in the investment period – design and construction. In 2023, EPC contracts (design and construction) were signed for the following projects: Installation of water treatment and wastewater treatment (2nd stage), Utility network corridor (2nd stage), External water pipeline (2nd stage), Gas pipeline with AGDS, and Evaporator pond. Also in 2023, contracts were signed for the projects: Adjustment of feasibility study 3.0 and Development of feasibility study for an additional power unit of a 165 MW combined steam and gas power plant.

On 20 November 2023, the participation interest of Karabatan Utility Solutions LLP was transferred to Samruk-Kazyna Ondeu LLP, with subsequent transfer to trust management in KazMunaiGas NC JSC.

TRUST MANAGEMENT OF CCGT TURKESTAN LLP

On 22 September 2022, in accordance with the decision of Samruk-Kazyna JSC, within the framework of the project of Construction of a power plant based on a combined cycle plant with a manoeuvrable generation mode with a total capacity of up to 1,000 MW in Turkistan region, CCGT Turkestan LLP was transferred to 100% trust management of the Company.

During 2023, contracts were signed for the purchase of complex turnkey works on the 3rd category access road, the water intake system from the Badam reservoir with the construction of a water pipeline, and the main site.

A contract for the purchase of project management services was signed with Samruk-Kazyna Development LLP.

On 29 December 2023, affirmative conclusions were received on the detail designs of the Water intake system from the Badam reservoir with the construction of a water pipeline, External gas supply and Power distribution from the electric power system to Shymkent 500 kV hub substation for voltages of 500 and 220 kV.