



CHAIRMAN'S STATEMENT



S.SATZHAN

**CHAIRMAN OF THE BOARD OF DIRECTORS
OF SAMRUK-KAZYNA CONSTRUCTION JSC,**

**MANAGING DIRECTOR FOR DEVELOPMENT
AND PRIVATIZATION,**

**MEMBER OF THE MANAGEMENT BOARD
OF SAMRUK-KAZYNA JSC**

Dear colleagues, investors, partners!

We are pleased to present to your attention the annual report on the activities of Samruk-Kazyna Construction JSC (hereinafter referred to as the Company) for 2023.

The year 2024 is an anniversary year for the Company. Fifteen years ago, it was established to realize a responsible mission – implementing of the state anti-crisis program to ensure the commissioning of unfinished facilities and solving the problems of thousands of equity holders in the country. The impressive experience and specialized skills of the staff accumulated over 15 years determined the Company's role as a successful operator of government programs.

In the year under review, the Company made every effort to begin the implementation of the pilot national project "Comfortable School". In this role, the Company acted as the Directorate monitoring the compliance of construction work with specified deadlines and requirements, ensuring transparency and efficiency in the selection of contractors, and being responsible for the quality and timely commissioning of facilities.

The "Comfortable School" national project aims to systematically solving the problem of insufficient places in existing educational institutions, eliminating emergency facilities and three-shift schooling in the secondary education organizations. From 2023 to 2025, the Company plans to manage the construction of 359 comfortable schools for 707.2 thousand student places in two shifts both in cities and in remote settlements in all regions of our country.

The Company continues to work to improve the corporate governance system; thus, following the best global practices regarding the recommended number of independent directors and gender diversity on the Board of Directors, the number of independent directors has been increased to 50%, the number of women makes up at least 30%.

I would also like to note that in 2023 the international rating agency Fitch Ratings confirmed the Company's long-term credit ratings in foreign and national currencies at the level of 'BB' with a 'Stable' outlook.

Summing up the results of 2023, I would like to appreciate the team of Samruk-Kazyna Construction JSC, members of the Board of Directors, as well as our partners, and assure that the Company will continue to successfully fulfil all the tasks assigned to it in key areas of activity as part of the implementation of the Development Strategy.

S. SATZHAN

**Chairman of the Board of Directors
of Samruk-Kazyna Construction JSC,
Managing Director for Development and Privatization,
member of the Management Board
of Samruk-Kazyna JSC**