

Approved
by decision of the Board of Directors
of JSC "NC "AMTP"
dd "07" December 2023
(protocol No. 94)

**ANNUAL REPORT
OF JOINT STOCK COMPANY
"NATIONAL COMPANY "AKTAU SEA TRADE PORT"
FOR 2022**

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ADDRESS OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear colleagues and partners and readers of the Annual Report!

We present to your attention the Annual Report on the activities of the Joint-Stock Company "National Company "Aktau Commercial Sea Port" for 2022.

Aktau seaport is one of the main transcontinental transport routes, where the port of Aktau is an important maritime link of multimodal transport.

Today, we are witnessing how the configuration of Euro - Asian transport flows is being transformed under the influence of new technological trends, global economic volatility, and geopolitical changes.

Using the example of the Trans-Caspian International Transport Route, whose demand and prospects have increased many times in the wake of changing geopolitics, we can see how Kazakhstan's strategic assets are dynamically involved in building a new global transit system.

This opens up new opportunities, for which Kazakhstan and the countries of the Caspian region continue to take active measures to develop the corridor - the practical implementation of the Roadmap adopted by the TMTM participants in November 2022 to simultaneously expand the "bottlenecks" will certainly create favorable conditions for cargo transportation along the route.

By creating institutional conditions for the growth of cargo transportation, we also ensure the development of the sea infrastructure component of TMTM. Work continues on the creation of a container hub at the port of Aktau, which will significantly help expand Kazakhstan's terminal facilities on the route, existing berths will be upgraded and new berths will be created, as well as dredging of the port's water area.

Attracting additional traffic volumes through the port of Aktau led to a positive financial result – by the end of 2022, the net profit was 2 times higher than both the planned indicator and the indicator of last year.

I would like to thank the staff of the National Company Aktau Commercial Sea Port Joint Stock Company for their contribution to the development and strengthening of the Company, as well as express gratitude to our clients and the Sole Shareholder for fruitful cooperation.

With respect,

KOISHIBAEV E.Kh.

Chairman of the Board of Directors of JSC NC AMTP

ADDRESS OF THE CHAIRMAN OF THE MANAGEMENT BOARD

Dear partners, colleagues, and readers!

All the strategic decisions made in 2022 are recorded in the Annual Report, which I am happy to present to you. It reflects the main indicators used to evaluate the Company's performance — financial and technical. Here you will also find an analysis of our activities, as well as a report on the progress of projects and tasks. I will briefly focus on a few, in my opinion, the most significant and important of them.

The ongoing integration and geopolitical processes in the Eurasian space increase the importance of our country's transport potential. The primary task in these conditions is to ensure transport safety, which is an important and priority area in the protection of national interests. It addresses the problems of ensuring the safety of citizens, preventing harm to health and life of people.

Of course, the Port of Aktau constantly provides a set of measures related to the safe operation of marine infrastructure facilities in its area of responsibility. The ongoing trend of falling sea levels in the Caspian Sea is already significantly limiting cargo turnover in the Caspian Sea, and with a further decrease in sea level, negative trends will only increase.

According to observations, the sea level reached and has already exceeded the mark of -29.41 meters, which is the worst indicator since 1967. Today, oil-loading vessels with a capacity of 12 thousand tons can only take up to 7 thousand tons when loaded on Makhachkala, which is 60 % of the vessel's capacity. And when loaded in the direction of Baku, the tanker takes 10 thousand tons, which is 83 % of the existing capacity.

Also, the drop in sea level affects the call of dry cargo ships. To date, the port's maritime administration has allowed dry cargo vessels to enter with a draft of up to 4.6 meters, which is the lowest historical indicator of the permitted passage draft for this type of vessel.

In this regard, we are taking affordable measures for the safety of navigation: cleaning the bottom of the alluvial layer, periodic monitoring (bathymetry) in the water area of the port of Aktau, diving surveys with lifting objects from the bottom of the water area.

As a result of several rounds of negotiations with representatives of the World Bank, held starting from the second half of 2021, we reached an agreement on the possibility of forming a grant to study water dynamics in the port of Aktau.

Along with the sea level forecast, we expect to receive practical recommendations on the reconstruction and modernization of berthing and other hydraulic structures, as well as basic approaches to the implementation of development projects.

Speaking about promising projects for the development of the port of Aktau, I would like to mention our large, capital-intensive projects:

- Renewal of the reloading equipment fleet. On September 12, 2022, JSC NC AMTP and the EBRD signed a Mandatory Agreement to consider the possibility of financing the purchase of additional transshipment equipment.

At the expense of borrowed funds of the EBRD, it is planned to purchase transshipment equipment and equipment (gantry crane with a lifting capacity of 32-63 tons; reach stackers; terminal tractors, etc.). But now we are waiting for the completion of the production of one portal crane with a lifting capacity of 63 tons;

- Creation of a container hub in the port of Aktau. The hub is expected to be completed in 2025. On the territory of the container hub, additional services for storage and accumulation of containers will be created, covered transit warehouses, a temporary storage warehouse, cold storage warehouses, a terminal for bulk cargo transfer, etc. will be built.;
- Reconstruction of berth No. 12 of the port of Aktau with the extension of berth No. 3. Completion of this project will increase the capacity of the port of Aktau by containers at the level of 250 thousand tons. TEU per year, but at the same time it will allow servicing all other types of general cargo;
- Carrying out dredging operations in the water area and approach channel of the port of Aktau, due to the need to create the required navigation depths along the berth line and the port area due to the continuing drop in the level of the Caspian Sea.

I would also like to mention the fact that since 2021 the Company has been actively working on the project of the Organization for Security and Co - operation in Europe (OSCE) EcoPorts-a globally recognized standard for environmental management in ports and port terminals, and in July 2022 we received confirmation of awarding the status of EcoPort (Green Port) to the seaport of Aktau. Thus, the port of Aktau became the first seaport in Kazakhstan to receive a recognized "green" status and is now a member of the global network of certified ports.

I am confident that we have all the necessary competencies and tools for effective development and implementation of the tasks set for us by the Sole Shareholder and Trustee.

In conclusion, I would like to express my sincere gratitude to all members of the Board of Directors, the Management Board and all employees of the Company for their professionalism, fruitful and teamwork, integrity and dedication.

With respect,

TURIKPENBAEV A.N.

Chairman of the Management Board (President) JSC "NC "AMTP"

HISTORY

The history of the port of Aktau begins in 1963, when it became necessary to ensure the life of the city that was born in the desert. At that time, food, building materials and drinking water were delivered to the city under construction on barges from Azerbaijan and Russia. Later, it became necessary to transport the products of the uranium industry and oil fields of the Mangyshlak Peninsula.



The creation of the port began with the construction of the main and auxiliary breakwaters and at the same time four dry cargo berths. In 1969-1986, four oil loading berths and a ferry complex were created. Most of the transportation through the port of Aktau accounted for oil — up to 7 million tons per year in the early 80s, while dry cargo transportation did not exceed 300 thousand tons per year.





After the collapse of the USSR, the seaport of Aktau became an important transport hub connecting the countries of the Caspian basin, and became of strategic importance for the development of the national economic complex of sovereign Kazakhstan. In 1999, Aktau seaport underwent a complete reconstruction, which was a turning point in the history of its development.



Today, Aktau Commercial Sea Port is a modern multi-purpose terminal that provides cargo transportation from east to west, from north to south and in the opposite direction 12 months a year and 24 hours a day. Its location at the intersection of several transport corridors is of strategic importance in the development of the state. Increasing port capacity will soon allow Kazakhstan to become an active participant in the process of servicing international cargo flows within the framework of global strategic programs.



AREAS OF ACTIVITY

Aktau Port's operations are based on commercial principles of customer relations when providing port services in a competitive market.

Services in the sphere of natural monopolies (regulated by the Law of the Republic of Kazakhstan "On Natural Monopolies"):

- water supply through distribution networks, waste water discharge.
- waste water disposal.

On the basis of contracts with the owners of facilities located on/near the Port's territory and at the request of the Ship's Captain, the Port provides services for water supply through the Port's distribution networks and wastewater disposal.

Other services (regulated by the Business Code of the Republic of Kazakhstan):

- loading and unloading operations performed by the forces and facilities of the seaport:
 - loading and unloading operations at general cargo berths (provision of loading and unloading operations, transshipment of bulk and bulk cargo, rolling cargo reloading, container reloading, crane cargo reloading, crane overloading of oversized and heavy cargo, loading/unloading to / from railway trains);
 - loading and unloading operations at ferry berths (loading/unloading of cargo by crane, reloading of cargo by rolling method);
- loading and unloading operations performed by the client's forces and means (provision of infrastructure for loading and unloading oil by clients, provision of infrastructure for loading and unloading ferry cargo by clients, provision of infrastructure for loading and unloading grain by clients);
- services for the entry of vessels into the seaport for cargo operations and/or other purposes with subsequent departure from the port (ship entry);
- marine agency services;
- services for organizing the removal of oily water and the reception of bilge and domestic fecal water from ships for subsequent disposal (carried out using the NMS-205A oil waste collector and the Bulak bilge and fecal water collector);
- port towing services (port towing and provision of a tug for other purposes at the client's request, outside mooring operations is carried out using the Batyr tug);
- storage of goods (using warehouse areas: open areas - 80,000 sq. m., indoor warehouse – 6,000 sq. m.);
- cleaning of wagons, ship holds and warehouses (from cargo residues and separation);
- forwarding services in maritime transport;
- issuing bills of lading and loading documents;
- documentation of cargo in a temporary storage warehouse;

- checking the condition of cargo in a temporary storage warehouse;
- services of cranes, loaders, and tractors;
- working port services (production staff);
- lease of fixed assets.

Совокупная мощность причалов – 11,8 млн. тонн/год





Зерновой терминал

- ✓ Пропускная способность – **800 000 тонн/год**
- ✓ объем единовременного хранения – **25 000 тонн**



Терминал генеральных грузов

- ✓ Причалы для генеральных грузов и Ро-Ро, мощностью **1,5 млн. тонн**
- ✓ **3** универсальных причала



Нефтяной терминал

- ✓ Пропускная способность – **7,5 млн. тонн/год**
- ✓ **3** специализированных нефтеналивных причала



Паромный терминал

- ✓ мощность **2,0 млн. тонн** в год (железнодорожные вагоны, грузовые автомобили)
- ✓ Время обработки – **3** парома в сутки

Основные виды грузов, обрабатываемых в порту:

- Сырая нефть и нефтепродукты
- Металл
- Зерно
- Грузы, перевозимые железнодорожным паромом и грузовыми автомобилями
- Проектные грузы

Максимальная глубина у причалов:

- Сухогрузные причалы - **4,8 метра**
- Зерновой терминал - **4,8 метра**
- Паромный терминал - **5,2 метра**
- Нефтеналивные причалы – **5,7 и 7 метров**

Технические возможности:

- 6** портальных кранов, грузоподъемностью 10-40 тонн
- 5** мобильных кранов **Liebherr**, грузоподъемностью 36-84 тонн
- кран** стреловой самоходный **Liebherr**, грузоподъемность 53 тонны
- 20** автопогрузчиков вилочных, грузоподъемностью 1,5-28 тонн
- 2** автопогрузчика ковшовых, грузоподъемностью 3 тонны
- 6** портовых тягачей, грузоподъемностью 32 тонн
- 12** полуприцепов **Buiscar**, грузоподъемностью 50-70 тонн
- 1** экскаватор-погрузчик **Hidromek**, объемом ковша 1,5 куб. метра
- 2** ричстакера **Liebherr LRS 545**, грузоподъемностью – 45 тонн



KEY EVENTS OF THE YEAR

JANUARY

January 26 An online meeting of the Logistics and Transportation Committee of the Presidium of the National Chamber of Entrepreneurs (hereinafter – NCE) of the Republic of Kazakhstan "Atameken" was held, during which issues related to the systemic problems of the transport industry were considered, as well as issues of reforming the activities of NCE (the strategy for the development of NCE, the structure, management bodies of NCE, the formation of Committees) and activities. In addition, two candidates from the Logistics and Transportation Committee were identified as members of the working group on the reform of the NCE system.

January 31st in the port of Aktau, Chairman of the Management Board (President) JSC "NC "AMTP" Turikpenbayev A.N. met with representatives of the company "Scandic General» Kalver Kapper and "Universal Import & Export» Ivar Lipsmae in order to discuss the issue of organizing the shipment of liquefied gas through the port of Aktau in the direction of European countries. Universal Import & Export is considering the possibility of transporting liquefied gas in tank containers or through the ferry complex of the port of Aktau, for which it got acquainted with the technical possibility of the port of Aktau in accepting river-sea vessels.

FEBRUARY

February 11th A joint final meeting of the Committee was held Logistics and Transportation of the Presidium of the National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken" and the Annual General Meeting (Congress) of the Union of Transport Workers of Kazakhstan "KAZLOGISTICS». Among the main issues on the extended agenda of the meetings, it is worth noting the approval of the Work Plan of the Logistics and Transportation Committee of the Atameken Presidium for 2022, which contains measures to support and develop the port of Aktau.

February 14th Chairman of the Management Board of JSC NC AMTP Abay Turikpenbayev made a report at the 30th Economic and Environmental Forum at the invitation of the Organization for Security and Co-operation in Europe (OSCE). Highlighting the development of efficient and environmentally integrated sustainable transport networks, the head of the port of Aktau made a proposal to establish new container lines on the Black Sea, which will expand the potential of the "Middle Corridor" route and ensure an increase in cargo transportation in the "East – West" direction and back (China – EU countries) of at least 133 thousand tons TEU in the short term.

February 21 within the framework of the 17th meeting of the Kazakh-Iranian Intergovernmental Commission on Trade, Economic, Scientific, Technical and Cultural Cooperation (Tehran, Iran) Chairman of the Management Board of AMTP NC Abay Turikpenbayev held talks with the leadership of the Organization of Ports and Shipping of Iran, the Ministry of Road and Urban Development, the heads of the Iranian ports of Astara, Anzali, Amirabad, as well as representatives of the IRISL group and Khazar Shipping companies. The key topics of the talks are increasing the mutual cargo turnover of transit cargo in the direction of China-Aktau port-Iran, creating the India/Persian Gulf line/East Africa-Iran-Kazakhstan /countries of Central Asia and Russia, as well as the formation of prerequisites for a ferry line between the ports of Kazakhstan and Iran.

MARCH

March 8th A meeting of the Kazakh delegation headed by the Chairman of the Management Board of Samruk-Kazyna JSC with a number of responsible officials of the Government of the Republic of Azerbaijan was held in Baku (Azerbaijan). The parties identified a significant potential for cooperation in the field of oil transportation through Azerbaijan, which can become an alternative to existing routes. They also noted the urgency of reorienting export cargo flows from Kazakhstan to Europe along the Trans-Caspian route.

March 9th At the invitation of JSC NC AMTP, the port of Aktau was visited by representatives of the Organization for Security and Co-operation in Europe (OSCE) Program Office in Astana Rati Japaridze (Head of the Economics and Ecology Department) and Bibigul Izbaier (Senior Project Assistant), in order to consider the possibility of financing the port of Aktau in passing certification for obtaining the EcoPort status (within the framework of the OSCE project - "Development of green Ports and cooperation in the Caspian Sea region") and evidence that the port provides modern services that meet the environmental parameters of the European Seaports Organization (ESPO).

March 29-30 Almaty hosted a meeting of the Working Group on the development of TMTM, during which the Passport of the route capacity and the cargo transportation plan for 2022 were approved. As a separate issue on the agenda, the participants discussed the early opening of a feeder line between the ports of Aktau and Govsan (Azerbaijan) for the transportation of containers sent from the Republic of Kazakhstan and Central Asian countries.

APRIL

6 april The International Conference "Black and Caspian Ports and Shipping – 2022" was held in Shekvetili (Georgia), organized by Transport Events with the support of AMP Terminals Poti. Chairman of the Management Board (President) delivered a report on "Stimulating trade demand in the Black Sea-Caspian region" JSC" NC "AMTP" Turikpenbayev A.N., where he noted the increasing interest of various shippers in the TMTM route, due to the irrelevance of traditional routes through Eastern Europe.

April 28 Important issues of bilateral cooperation were discussed by the participants of the eleventh meeting of the Kazakh-Georgian Intergovernmental Committee on Trade and Economic Cooperation. On behalf of Aktau Port, the Chairman of the Management Board (President) took part in the work of the intergovernmental committee JSC "NC "AMTP" Turikpenbayev Abay Nogayevich. As for cooperation in the field of transport, the parties discussed the development of the TMTM route and increasing the capacity of the ports of Aktau, Batumi and Poti.

MAY

May 9-10 Meetings of the Working Group and the general Meeting of the TMTM Association were held in Ankara (Turkey). Following the meeting, TMTM participants made decisions on approving the Transportation Plan for 2022 in the amount of 3.2 million tons, as well as the need to continue working on developing competitive tariff conditions on the route. Also, the head of the Aktau seaport, A. Turikpenbayev, held separate meetings with representatives of SOCAR, MBT, Pasifik Eurasia, during which he discussed issues of attracting Turkmen, Uzbek and Belarusian cargo (urea, sulfur, potash fertilizers) to the route through the Aktau port.

JUNE

June 11 Members of the Board of Directors of JSC NC KTZ paid a working visit to the port of Aktau. Chairman of the Management Board (President) JSC "NC "AMTP" Abai Turikpenbayev spoke in detail about the development of the port and the measures taken to create conditions for Kazakhstan's transit and export.

On June 15, with the support of the Embassy of the Republic of Kazakhstan in the Kingdom of Belgium, JSC NC KTZ and the International Association TMTM, a round table was held on the topic "Transit and transport cooperation between Kazakhstan and the European Union: prospects for the development of TMTM." Among the participants of the event are members of the European Parliament, the Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan to the Kingdom of Belgium, the European Commissioner for Transport, EU representatives for Central Asia, as well as representatives of railway administrations, ports and logistics operators from Kazakhstan, European countries, China, Turkey and Azerbaijan. During a panel session dedicated to global supply chains and routes through Kazakhstan, the Chairman of the Board (President)

JSC NC AMTP Abay Turikpenbaev made a report on the measures taken by the port

June 28th The Ministers of Foreign Affairs and Transport Departments of Kazakhstan, Azerbaijan and Turkey held their first meeting in Baku (Azerbaijan), where they discussed issues of trade, economic, transit, transport and energy cooperation in the context of a large-scale geopolitical transformation. Special attention was paid to the development of TMTM, which is crucial for increasing the transit potential of all participating countries of this meeting. The parties agreed to step up the implementation of joint projects to simplify operations and procedures through this corridor, in particular the development of "soft" and "hard" infrastructure and digitalization. Chairman of the Management Board (President) took part in the high-level meeting JSC "NC "AMTP" Turikpenbayev A.N.

JULY

July 12 In 2022, Aktau seaport hosted the official ceremony of awarding the certificate of "Port Environmental Assessment System" (PERS) from the European Organization of Seaports (ESPO).

AUGUST

On August 12, a round table meeting was held on the site of the House of Friendship on the topic "Environmental problems of the Mangystau region: experience, problems and development prospects." A.N. Turikpenbaev, Chairman of the Board (President) of JSC NC AMTP, made a report on the principles of operation of the Aktau port in one of the segments of sustainable development - environmental protection.

August 12 Acting Executive Director for Commercial work of JSC "NC "AMTP" Kaliolla K.K. as part of the Kazakh delegation headed by Vice-Minister of MIID of the Republic of Kazakhstan Ydyrysov A.S. took part in the meeting of the Coordinating Committee on Transport of the Organization of Turkic States. During the meeting, the sides discussed measures needed to facilitate transport and transit operations along the East-West Trans-Caspian Corridor, as well as the draft Agreement on International Combined Cargo Transportation between the Organization of Turkic States member States, as well as issues related to the adoption of a harmonious tariff policy and the elimination of administrative barriers to reduce cargo transportation time.

August 16 Chairman of the Management Board (President) JSC "NC "AMTP" Turikpenbayev A. N. as part of the delegation of JSC "NC "KTZ" paid a working visit to the Republic of Singapore, where negotiations were held with the management of PSA International Pte Ltd. The parties discussed issues of strategic cooperation in the field of digital technologies and logistics. The Singapore side was presented with a project for the construction of a Container hub based on the port of Aktau and offered options for participating in it as a potential investor. During the visit, the KTZ delegation visited PSA facilities and got acquainted with the company's operational processes. Following the working meetings, KTZ and PSA signed a Memorandum of Understanding.

August 18 The port of Aktau was visited by deputies of the Senate of the Parliament of the Republic of Kazakhstan S.T. Aldashev, B.A. Chelpekov, S.U. Trumov, who were provided with information on current production indicators and development plans for the key maritime transport hub of the country.

SEPTEMBER

September 12-th During the meeting with the Vice-President of the European Bank for Reconstruction and Development (EBRD) Alain Pius, as a result of several rounds of negotiations held in the period from April to September 2022, the parties signed a Mandate Letter on the issue of considering the terms of financing the purchase of loading equipment. With this document, the Bank confirms its interest in financing the project (if the results of the evaluation and negotiations are acceptable) by providing long-term financing in the form of a secured loan.

September 16 A delegation of the US Commercial Service in Kazakhstan, consisting of Trade Attache Janelle Idens and commercial assistant Alem Abubakirova, visited the port of Aktau to determine the possibility of participation of American transport and logistics companies in the development of TMTM, as well as to get acquainted with plans to modernize and increase the capacity of routes through the Caspian Sea. Following the meeting, the parties expressed confidence that the establishment of ties between the American business community and the port of Aktau will serve as the basis for a fruitful and mutually beneficial long-term partnership in the future.

On September 22, the port of Aktau took part in three significant events in the logistics sector - the V International Transport and Logistics Business Forum "NEW SILK WAY", the IV International Conference "Transport and Logistics Market", as well as the 25th Anniversary International Exhibition "TransLogistica Kazakhstan 2022", the topics of which were devoted to the development of transport and logistics potential in modern conditions and the search for new logistics solutions.

OCTOBER

October 10th Representatives of the world-class port, logistics and trade group Abu Dhabi Ports Group visited the port of Aktau as part of a visit to the port infrastructure of Kazakhstan. Abu Dhabi Ports Group presents an integrated investment portfolio of ports, economic zones, maritime, logistics and digital businesses that contribute to the growth of international trade.

October 23rd Three delegations of international companies interested in establishing logistics supply chains for their cargo using the TMTM infrastructure visited Aktau port at once. The Georgian company Wondernet Express Investment Group, which owns its own multimodal

terminal in the port of Batumi and handles dry cargo from Central Asian countries, including significant volumes of sulfur, has an investment initiative to build a dry cargo processing terminal in one of Kazakhstan's ports on the Caspian Sea. TOO "MEDLOG KAZAKHSTAN" continues to study and evaluate opportunities for import, export and transit of containers in the direction of the port of Yarymcha (Turkey). A delegation of the Japanese business community, which included representatives of well-known Japanese brands, visited Aktau port Kawasaki Heavy Industries, Nippon, Nissin corporation, Sumitomo Corporation et al., also studies logistics issues both in Kazakhstan as a whole, and the prospects for the development of TMTM.

NOVEMBER

November 23rd Aktau port took part in the The 15th International Transport and Logistics Exhibition-Logistrans International Transport Logistics Exhibition 2022, held in Moscow Istanbul (Turkey) and brought together the largest companies from 18 countries of the world and more than 10,000 visitors. At one of the panel sessions dedicated to this exhibition, the Chairman of the Management Board (President) made a report on the role of the port of Aktau in the international logistics chain of cargo transportation JSC " NC "AMTP" Turikpenbayev A. N. He noted that the Port of Aktau is ready to consider and discuss proposals aimed at creating favorable conditions for cargo transportation and improving business processes, and also called on Turkish business and other interested parties to take the initiative and come up with proposals for mutually beneficial cooperation in the development of cargo transportation.

November 24th Minister of Industry and Infrastructure Development of the Republic of Kazakhstan K.A. Uskenbayev met with the teams of marine industry enterprises and residents of Mangystau region at the Aktau port site. After hearing brief reports of the heads of the ports of Aktau and Kuryk, as well as the Northern Sea Terminal and Kazmortransflot LLP, the head of the industry Ministry answered questions of interest to residents of the region.

November 25 The Ministers of Foreign Affairs and Transport of Kazakhstan, Azerbaijan, Turkey and Georgia signed a Roadmap for simultaneous elimination of bottlenecks and development of the TMTM route for 2022-2027, which provides for the development of transport and logistics infrastructure in each of the countries, attracting additional cargo flows to the route, implementing a single tariff policy and information integration through the introduction of a digital corridor.

DECEMBER

December 1-2 within the framework of the "Year of Labor Safety and Health" announced for the group of companies of JSC "Samruk-Kazyna", a seminar-meeting was held on the basis of the Mangistau division of LLP "KTD – Cargo Transportation"- "Batys" with the participation of the management of JSC "NC " KTZ " and LLP "KTD-Cargo Transportation", as well as chief engineers of road departments, employees of the Security and Environmental Service, representatives of the transport Prosecutor's Office, SES on transport and the state Labor Inspectorate. The program also included a visit to the Aktau seaport by the participants of the seminar-meeting in order to get acquainted with its activities.

December 5-6 Employees of the Prevention Department of the Department of the Anti-Corruption Agency of the Republic of Kazakhstan for Mangystau region conducted a training event on

business ethics and anti-corruption standards. In order to effectively implement preventive measures, prevention and counteraction of corruption, the Compliance Controller of JSC NC AMTP and the Anti-Corruption Service organized a practical event for the staff of the port of Aktau, aimed at explaining the anti-corruption legislation of the Republic of Kazakhstan.

December 14 Rixos Water World Aktau hosted a round table for grain exporters, cargo owners, as well as participants in foreign economic activity involved in Trans-Caspian transportation. The event was organized by USAID for Trade in Central Asia, together with the TMTM Association and the Grain Union of Kazakhstan. The main topics of discussion at this event were the promotion of the route for Kazakhstan's exporters of critical food products, as well as increasing the attractiveness of the route itself, in order to increase trade in the direction of Azerbaijan, Georgia, Turkey and the EU. For reference: The USAID TCA program provides assistance to the Government of Kazakhstan in addressing the challenges of foreign trade activities to accelerate economic growth.

December 30 Chairman of the Management Board (President) at the conference of the labor collective of AMTP NC JSC Turikpenbayev A.N. and Chairman of the Port Trade Union Organization Musaev Sh.I. signed an agreement on the adoption of a new Collective Agreement between JSC "NC "AMTP" and its labor collective for 2023-2025. The labor collective of the Port of Aktau approved and supported all the innovations of the new document, aimed primarily at improving the situation of employees.

PARTICIPATION IN ASSOCIATIONS



since 2013

ALE "Union of Transport and Logistics Organizations and Associations "KAZLOGISTICS"
Astana, Republic of Kazakhstan
www.kazlogistics.kz



since 2015

National Chamber of Entrepreneurs of the Republic of Kazakhstan
«Atameken»
Astana, Republic of Kazakhstan
www.atameken.kz



since 2017

International Association of Law Firms
"Trans-Caspian International Transport Route"
Astana, Republic of Kazakhstan
www.middlecorridor.com



from 2019

Non-profit Association of legal entities
"Association of Maritime Transport Entrepreneurs"
Astana, Republic of Kazakhstan
www.shipowners.kz

AUTHORIZED CAPITAL STRUCTURE

By the Decree of the Government of the Republic of Kazakhstan No. 1539 dated December 4, 2012, the Republican State Enterprise "Aktau International Sea Trade Port" was reorganized into Joint Stock Company "National Company" Aktau International Sea Trade Port" with 100% state participation in the authorized capital.

On January 28, 2013, the Company was registered with the justice authorities of Mangystau region, certificate of state registration of a legal entity No. 1285-1943-01-JSC.

Order No. 13 of the State Property and Privatization Committee of the Ministry of Finance of the Republic of Kazakhstan dated January 10, 2013 "On reorganization of the Republican State Enterprise on the right of economic management "Aktau International Sea Trade Port" of the Ministry of Transport and Communications of the Republic of Kazakhstan" established the number of outstanding shares – 25,479,890 units at the price of 1,000 tenge per share:

- type of securities – common shares;
- number of declared securities – 25,479,890;
- number of voting securities – 25,479,890;
- status of securities - outstanding;
- there are no preferred shares.

The date of registration of the issue of declared shares is February 21, 2013.

Based on the Resolution of the Government of the Republic of Kazakhstan dated September 3, 2018 No. 544 "On certain issues of the Aktau International Sea Trade Port, amendments to certain decisions of the Government of the Republic of Kazakhstan and invalidation of the Resolution of the Government of the Republic of Kazakhstan dated July 31, 2003 No. 768 "On giving the Aktau Sea Trade Port the status of a Seaport of International importance", as well as in connection with the registration of amendments and additions to the Company's Charter, joint-stock company "National Company "Aktau International Sea Trade Port "was renamed into" Joint Stock Company "National Company "Aktau Sea Trade Port".

In connection with the registration of amendments and additions to the Charter of JSC "NC "AMTP", in terms of changing the name of the Company, the Prospectus for the issue of shares of JSC "NC "AMTP" was amended. Certificate of state registration of the issue of declared shares dated November 5, 2020.

The sole shareholder of the Company is Joint-stock company "National Welfare Fund "Samruk-Kazyna "(hereinafter-the Fund). According to the trust management agreement "On the transfer of a stake in JSC NC AMTP" (Agreement No. 344-i/207-JSC dated November 29, 2013), the Company's shares were transferred to the trust management of JSC NC KTZ.

Also, AMTP NC JSC owns ten percent of the authorized capital of Aktau Sea Northern Terminal LLP. JSC "NC "AMTP" has no subsidiaries and organizations of the first, second, third and fourth levels.

DEVELOPMENT STRATEGY

The development strategy of JSC NC AMTP for 2022-2032 was approved by the decision of the Board of Directors of JSC NC AMTP dated May 6, 2022 (Minutes No. 79).

The Strategy defines the Company's Mission, Vision and strategic goals, as well as the development directions for achieving them.

MISSION STATEMENT

"As an important part of the international transport and logistics system, develop and ensure the functioning of the port infrastructure, contributing to the integration of the Republic of Kazakhstan into the global economic space and acting both in the interests of the Shareholder and in the interests of the entire interested business community."

VISION

"We see ourselves as a highly efficient National company - a seaport committed to high standards of corporate governance, having a strong team and building its work on the principles of openness, transparency, conforming to the best international practices in terms of profitability and profitability."

Based on the accumulated experience and knowledge of the port services market, the Company's Mission and Vision are achieved through the implementation of four strategic goals.

Results of achieving strategic Goal No. 1 "Increasing port capacity to promote transit growth" in 2022

Strategic initiatives		Information about the achievement results
1.1. Increasing port capacity	<p>1.1.1. Reconstruction of oil loading berths No. 9 and 10.</p> <p>To ensure further operation, major repairs will be carried out (in turn) with the following works performed:</p> <ul style="list-style-type: none">- development of pre-project, design and estimate documentation;- dismantling of the roadway of the oil train overpass No. 9, 10, and load-bearing reinforced concrete structures;- reinforcement of the structure, replacement of breakers, construction of a central control	<p>The project is expected to be implemented at the expense of borrowed funds on a "ship-or-pay" basis.</p> <p>Project impact: increasing the port's oil handling capacity from the current 7.5 million tons per year to 12.7 million tons per year (according to the passport), and with the elimination of non-physical barriers (increase in the staff of the Russian State Institution "Maritime Administration of Ports of the Republic of Kazakhstan") and optimization of technological processes (JSC "KazTransOil", JSC "NC "AMTP", LLP "NMSK "KMTF") up to 17 million tons per year.</p> <p>At the moment, the port of Aktau does not have officially declared (confirmed) information</p>

<p>point;</p> <ul style="list-style-type: none"> - restoration of the breakwater structure, dredging operations 	<p>from authorized agencies represented by the Ministry of Energy of the Republic of Kazakhstan, KazMunayGas JSC on the volume of oil transportation through the port for 2024, as well as in the short and medium term. At the same time, a major oil shipper Tengizchevroil LLP, did not express interest in signing contractual obligations with the port of Aktau on the terms of "shirp-or-pay".</p> <p>The search for interested parties will continue, as government agencies and organizations are currently working on alternative options for transporting Kazakhstan's hydrocarbon raw materials, including using the TMTM route.</p> <p>At the same time, it is possible to consider the option of converting oil loading berths No. 9 and No. 10 for transshipment of dry cargo, including containers. At the same time, it will be necessary to carry out works on the corresponding reconstruction of berths, dismantling and removal of pipeline infrastructure, and cleaning the bottom along the berths from foreign objects.</p> <p>If the Government of the Republic of Kazakhstan is interested in increasing oil transportation through the port of Aktau, an option is provided for using the pier facility, built as part of the project "Expansion of the Aktau International Commercial Sea Port in the northern direction" in 2012, with the construction of 4 oil loading berths initially planned (№ 15, № 16, № 17, No. 18) in the area of Aktau Sea Northern Terminal LLP.</p>
<p>1.1.2. Reconstruction of berth No. 12 with extension of berth No. 3.</p> <p>In order to increase the capacity of dry cargo berths and to cover the needs of the proposed container hub, an additional berth for general and bulk cargo will be constructed:</p> <ul style="list-style-type: none"> - extensions berth No. 3 for receiving vessels (more than 100 	<p>The project implementation period is 2023-2028.</p> <p>In accordance with the agreement No. 866027/2023/1 dated July 31, 2023, the Consortium consisting of "KITNG" LLP together with "Expert Group" LLP started developing a feasibility study "Reconstruction of Berths No. 3, No. 12", with a completion date of - within 365 calendar days.</p>

<p>m long) by extending the berth by 50 m;</p> <ul style="list-style-type: none"> - reconstruction of berth No. 12 as a dry cargo berth. <p>For these purposes, a land plot of the water fund with an area of 1,9707 hectares will be obtained</p>	
<p>1.1.3. Dredging.</p> <p>Dredging operations will be carried out to create uniform navigation depths along the line of berths No. 1, 2, 3 and 6 and to ensure the safety of navigation in the water area of the port of Aktau. The volume of dredging will be determined in the feasibility study based on forecast data on changes in the level of the Caspian Sea, bathymetric surveys within the boundaries of shipping lanes</p>	<p>In accordance with the letter from the Ministry of Transport of the Republic of Kazakhstan, it is reported that an amount of 18.1 billion tenge for dredging work in the port of Aktau will be provided for in the Republican budget for 2025.</p>
<p><u>1.1.4. Replacement (retrofitting) of reloading equipment.</u></p> <p>In order to provide promising opportunities for transshipment of new cargo items, primarily container cargo, the following will be purchased:</p> <ul style="list-style-type: none"> - gantry cranes – 2 units; - container handling devices – 6 units; - forklift trucks – 10 units. 	<p>In order to ensure the smooth process of cargo transshipment through the port of Aktau in 2022, the following equipment was purchased and delivered:</p> <ul style="list-style-type: none"> - semi-automatic 40-foot spreader – 1 unit; - specialized car, semi-trailer tractor-1 unit; - semi-trailer-heavy truck, l/c 70 tons – 2 units. <p>Purchase and delivery:</p> <ul style="list-style-type: none"> - 2 gantry cranes-to be implemented in the period 2023-2024. - 6 container handling devices (spreader) - will be implemented: 2 units - in 2023, 4 units - in 2024; - 10 forklifts – will be implemented in the period 2023-2024 (l/c 1.75 tons – 2 units; l/c 2.5 tons-3 units; l/c 3.5 tons-3 units; l/c 5 tons-1 unit; l/c 28 tons-1 unit).
<p>1.2. Transit development</p>	<p>Using its transit potential, strengths and opportunities, the Company will take the necessary</p> <p>In February 2022, 42 units will be shipped on the route Uzbekistan – Aktau port – Volga-Don Shipping Channel – Black Sea – Turkey 20 foot</p>

	<p>measures to attract transit cargo in the direction of Aktau port. This initiative will be implemented through:</p> <ul style="list-style-type: none"> - development of the transit route Uzbekistan-Aktau port-Volga-Don Shipping Channel-Black Sea-Turkey, which is supposed to transport cargo such as urea, construction materials, polyethylene pellets and TNP in containers, with a potential of 2,280 TEU per year; - filling the cargo base of the Aktau - Turkmenbashi - Aktau route within the framework of the signed Cooperation Agreement with the port of Turkmenbashi dated August 6, 2021, with a potential volume of 4,800 TEU per year; - further development of the Trans-Caspian International Transport Route, with a potential of 68 thousand cubic meters TEU per year. 	<p>containers (970 tons) with "urea" cargo.</p> <p>A train loaded with medicinal raw materials for Chinese medicine from Turkmenistan has successfully arrived at the container station of the Xi'an International Port Zone (Shaanxi Province, Northwest China). This is the first freight train operating as part of the China-Europe routes, which is intended for the import of medicinal materials (koren licorice) from Turkmenistan.</p> <p>This freight train carried a total of 42 containers with cargo weighing 850 tons. The cargo was transported by the method of "transportation by sea and railway". After leaving the port of Turkmenbashi on the cargo ship "Balkan", on August 12, 2022, in the Kazakh port of Aktau, the cargo was transferred to the railway and then sent to China through the Khorgos checkpoint with subsequent arrival at the container station of the Xi'an International Port zone.</p> <p>Total container transshipment on the TMTM route amounted to 27,094 TEU, or 73% more compared to 2021.</p>
<p>1.3. Business process automation</p>	<p>The company will use business process automation as a tool for increasing throughput. In order to speed up documentation operations with cargo and to promote growth in throughput, a technology for preliminary electronic exchange of information about cargo between the "logistics nodes Baku port - Aktau port - JSC "KTZ Express" will be developed and implemented.</p> <p>The interactive web portal "Client's Personal Account" will be further developed, making it possible to organize a system of working with the Company that is convenient for the client.</p>	<p>The functionality of electronic exchange of cargo information between the ports of Baku and JSC NC AMTP was implemented, the terms of reference for the implementation of the data exchange project between the terminals of JSC NC AMTP and KTZ Express JSC were developed and approved (implementation of the data exchange project between the terminals of JSC NC AMTP and JSC KTZ Express" is planned for 2023. At the moment, the functionality is implemented, test data exchanges are underway and the data collection method is being adjusted on the side of JSC "KTZ Express").</p> <p>In the client's personal account of the SOLVO terminal management system, the functionality of creating an application for import and export of cargo, and creating an application for determining a trusted person to dispose of cargo in the territory of JSC NC AMTP (cargo category)</p>

has been added.

Results of achieving strategic goal No. 2 "Improving the safety level of the transshipment process" in 2022

Strategic initiatives	Information about the achievement results
<p>2.1. Implementation of the zero-injury concept "Vision Zero"</p> <p>Within the framework of ensuring the requirements in the field of industrial safety, the Company will be guided by the following goals:</p> <ul style="list-style-type: none">- strive to avoid injuries, the risk of accidents and fires;- ensure that the equipment and production processes comply with the legal regulatory requirements for labor protection, industrial and fire safety;- ensure the safety and health of employees in the workplace, constantly improving workplaces to improve the level of safety;- prevent the occurrence of occupational diseases.	<p>In 2022, the Company experienced 3 accidents during loading and unloading operations, which resulted in the following incidents:</p> <ul style="list-style-type: none">- victim's fall – 2 cases;- impact of moving, flying, rotating objects and parts – 1 case. <p>Based on the results of investigations of accidents that occurred, the risks of employees falling from a height were determined, in order to avoid which the Company carried out measures to reduce and eliminate hazards in the workplace:</p> <ul style="list-style-type: none">- an observation platform for loading industrial waste on transport has been made, which prevents falling;- use of an additional semi-trailer to provide workers with the ability to maintain safe distances when unloading/loading soft containers. <p>In accordance with the "Rules for Ensuring Industrial Safety in the operation of lifting mechanisms", approved by Order No. 359 of the Minister of Industry and Development of the Republic of Kazakhstan dated December 30, 2014, as well as "Methodological Instructions for conducting a survey of the technical condition of cranes with an expired service life in order to determine the possibility of their further operation RD 11-02-97", on May 29, 2022, inspection of lifting mechanisms (12 units) mobile and gantry cranes) with an extended service life until 2025 (Contract No. 4707142/2022/1 of May 16, 2022).</p> <p>In order to prevent occupational injuries in 2022:</p>

		<ul style="list-style-type: none"> - control by managers and responsible persons was strengthened to ensure that employees comply with the requirements of industrial safety when performing work; - improved the quality of training and testing of knowledge on occupational health and safety; - video surveillance was monitored for compliance of employees with industrial safety requirements at the places of loading and unloading operations, weekly covering 4 shifts; - increased the number and quality of behavioral safety dialogues (hereinafter referred to as BSDs) in the integrated industrial safety system (hereinafter referred to as IISS). In 2022, employees and managers issued 103 BSDs; - internal control was carried out with the participation of the management of JSC NC AMTP. In 2022, 13 inspections of labor safety conditions, industrial and fire safety, and environmental protection were conducted, and 92 violations were detected; - control over the conduct of training sessions at the workplace was carried out. <p>As a measure to prevent/stave off the occurrence of cases of occupational diseases in 2022, a periodic medical examination (examination) was conducted employees of the Company. The number of employees who have passed medical examinations is 370, including 58 women.</p>
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Results of achieving strategic goal No. 3 "Ensuring the Company's sustainable development" in 2022

Strategic initiatives		Information about the achievement results
3.1. Human resource development	Continuous improvement of personnel quality, management styles, disclosure of staff abilities, as well as systematic implementation of leadership development programs aimed at	Improving the quality of personnel in 2022 was achieved through the implementation of the following HR processes: management of personnel search and selection; training and advanced training; management of the personnel reserve and succession planning;

	<p>achieving the Company's goals will be achieved by:</p> <ul style="list-style-type: none"> - development, implementation and execution of a long-term HR policy; - introduction and implementation of leadership development programs; - formation of an effective corporate culture; - intolerance to corruption 	<p>implementation of the youth policy.</p> <p>The main principles of competitive selection include accessibility for all candidates, depending on their compliance with the requirements and professional standards, transparency and objectivity.</p> <p>The purpose of the training and professional development process is to provide employees with knowledge, develop competencies and technical skills.</p> <p>The processes of succession and performance evaluation serve as the basis for assessing the need for training.</p> <p>The main objectives of corporate culture development are:</p> <ul style="list-style-type: none"> - carrying out organizational activities that strengthen teamwork, loyalty, and a favorable atmosphere in the work collective; - organizational order: rules of conduct adopted at all levels of management in various situations, production discipline, culture of relations with customers and colleagues; - effective implementation of any type of change and motivation to achieve results. <p>By the decision of the Board of Directors of JSC NC "KTZ" dated September 7, 2023 (Minutes No. 11), the Personnel Policy of JSC NC "KTZ" was approved. This document is the Company's strategic human resource management document and is recommended for use by the Company's subsidiaries.</p> <p>In order to ensure that the Company's staff does not tolerate corruption in 2022, the Company's officials performing organizational and administrative functions completed and signed Conflict of Interest Declarations in detail.</p>
3.2. Social stability	<p>Maintaining the integrity of the Company's core values and processes, building internal communications between the employer and employees, and maintaining a high level of employee social well-being will</p>	<p>As part of the implementation of the graded remuneration system for production personnel in 2022, measures were taken to develop job descriptions for heads of production structural divisions, as well as a preliminary assessment of positions.</p> <p>At the same time, on behalf of JSC NC KTZ, in</p>

<p>be ensured through:</p> <ul style="list-style-type: none"> - introduction of graded remuneration system for production personnel; - increase in labor remuneration levels; - monitoring staff needs; - succession and talent pool planning. 	<p>order to assess the performance of employees of the production staff, work is being carried out to introduce current bonuses based on the results of work for the quarter/half-year.</p> <p>The activities are scheduled to be completed by the end of 2023.</p> <p>By the decision of the management of JSC "NC "AMTP", as well as JSC "NC" KTZ", the introduction of a graded remuneration system for employees of production personnel was suspended.</p> <p>For employees of JSC "NC "AMTP" in 2022, the following events were held:</p> <ol style="list-style-type: none"> 1) from January 01, 2022 - differentiated increase in wages for employees of production personnel from 35,000 to 50,000 tenge (<i>within the range of 4% to 28%, decision of the Board of JSC" NC "AMTP" dated February 04, 2022 (Minutes No. 4)</i>); 2) from January 01, 2022 - revision of official salaries for employees of the Administrative Division and production personnel, the terms of payment for which are determined by the graded remuneration system, (<i>decision of the Board of JSC NC AMTP dated April 15, 2022 (Minutes No. 10)</i>); 3) from January 01, 2022 - differentiated salary increase for employees of AMP and production staff, terms of payment for employees who are determined by the graded labor remuneration system, from 13 to 16 grade (<i>by specialist positions /economists /accountants /legal advisers of the 1st, 2nd levels, leading managers specialists /economists /accountants /legal advisers, with the exception of chief managers, heads of structural divisions, as well as employees whose remuneration conditions are determined by the tariff system of remuneration</i>), (<i>decision of the Board of JSC NC AMTP dated May 06, 2022 (Minutes No. 12)</i>). <p>By the decision of the Management Board of JSC NC AMTP dated May 6, 2022 (Minutes No. 12), the Rules for the formation and rotation of the personnel reserve of JSC NC AMTP were approved, in accordance with which the Succession Plan of the Personnel Reserve was approved by the decision of the Board of</p>
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		<p>Directors of JSC NC AMTP dated June 21, 2022 (Minutes No. 80) as members of the Management Board of JSC NC AMTP for 2022.</p> <p>The basic personnel reserve was also approved by the Order of the Acting President of JSC NC AMTP No. 158-OD dated April 06, 2021.</p>
<p>3.3. Staff involvement</p>	<p>Employees' interest in the company's success, satisfaction with the organization of the work process and workplace, and employees' vision of personal and professional growth prospects will be stimulated by:</p> <ul style="list-style-type: none"> - ensuring safe working conditions and occupational safety; - creating a healthy atmosphere in the team; - development of employee retraining mechanisms. <p>Indicators of the level of human resource development will be:</p> <ol style="list-style-type: none"> 1. Staff engagement is at least 65%; 2. The level of HR job satisfaction is at least 80%. 	<p>In order to increase the interest of employees in improving production efficiency and quality of work, the Company provides an one-time bonus for preventing accidents in the field of industrial safety and labor protection (for the group of companies of JSC NC KTZ). In 2022, 13 employees of the Company were awarded for the prevention of accidents for a total amount of 1,348 thousand tenge.</p> <p>In order to maintain social stability, as well as a healthy atmosphere in the team, the Employer, on an annual basis, carries out the following activities in accordance with the terms of the Collective Agreement:</p> <ol style="list-style-type: none"> 1) financial assistance is provided (for the purchase of school supplies for large families by September 1; employees with disabled children by the Day of Children's Protection; employees who are participants in military operations; for burial); 2) sports, cultural events are held; 3) for the children of the Company's employees, an annual summer holiday is organized, New Year's gifts and tickets for the New Year's performance are purchased; 4) refundable funds are allocated to pay for the training of the Company's employees and their children. <p>JSC "NC "AMTP" operates a Commission on social and household issues, the main purpose of which is to provide social support to employees and non-working pensioners of JSC "NC "AMTP".</p> <p>There is also a Commission for Moral Encouragement, within the framework of which consideration and material encouragement of the Company's employees submitted for awards is carried out.</p>

		<p>On an annual basis, the Company provides re-training of dockworkers-machine operators in the management of loading and unloading equipment. According to the Training Plan, the Company's employees take part in various seminars, trainings, forums, webinars to improve their skills and develop personal, business and professional competencies (135 people were trained in 2022).</p> <p>The employee engagement rate for 2022 was 88%.</p> <p>The level of satisfaction of employees of JSC "NC "AMTP" for 2022 was 89%.</p>
<p>3.4. Environmental sustainability</p>	<p>The company recognizes its responsibility to manage the business in a way that minimizes the impact on the local environment and strives for sustainable practices.</p> <p>The Company will continue to work on limiting the impact of its activities on the surrounding areas while adhering to 5 key management topics:</p> <p><u>1. Environmental impact management.</u> "We strive to manage the impact of our activities on the environment and sustainable development of the port";</p> <p><u>2. Beyond our borders.</u> "We comply with the requirements of environmental legislation included in international conventions ratified by the Republic of Kazakhstan";</p> <p><u>3. Perfect managers.</u> "We are proud to strive for maximum waste management in order to reduce the amount of waste placed in the landfill";</p> <p><u>4. Our systems and support.</u> "We cooperate with customers, suppliers, authorities and other stakeholders in the</p>	<p>1. The volume of emissions of pollutants into the atmosphere for 2022 is 6.64 tons, with the permitted limit for the period being 56.58 tons. The actual volume of emissions for the same period last year was 5.98 tons. Compared to last year, the increase in pollutant emissions is 1.1 times (11% more). The increase in the volume of pollutant emissions is associated with an increase in the operating hours of the emergency diesel generator by 2.5 times, an increase in the operating hours of the oil waste collection vessel SLV " Bulak" by 2.3 times, increasing the volume of ship refueling by 1.8 times, increasing the volume of diesel fuel pumped into tanks by 1.5 times.</p> <p>2. For 2022, NC AMTP JSC, according to the environmental action plan, has planned 11 measures for a total amount of 22,960 thousand tenge, of which 11 measures have been completed for the amount of 13,919 thousand tenge. Development in volume is 97%, in monetary terms – 61%.</p> <p>3. In 2022, the volume of consumer and production waste amounted to 493.82 tons, for the same period last year it amounted to 542.32 tons. The reduction in waste volume is 48.5 tons (9%) compared to the same period last year. The decrease in the total volume of waste during the reporting period in comparison with the same reporting period in 2021 is due to a decrease in the volume of oily water received from ships by 110 tons less, while 11.9 tons more solid waste was placed at</p>

implementation of the port's Environmental Policy";

5. The port-city relationship. "The development of positive interaction within and outside the port territory creates an opportunity and contributes to the creation of sustainable development."

The company will maintain a complete collection of data on energy, water, and waste generation, quantify its use, and value, and use this data to identify opportunities for resource improvement and quantify material and cash savings.

As a logistics hub, the Company is also a source of CO2 emissions that are associated with operating activities. The company will aim to reduce CO2 emissions by 25% by encouraging companies to reduce these emissions, promoting transportation by rail and pipeline instead of road transport, and maintaining the status of a "green port".

the landfill due to the carrying out of bottom cleaning works with excavation of fenders from the bottom of the quay wall of dry cargo berths. These fenders, made from used tires, cannot be recycled due to the large area of shell rock fouling, so they were placed at an industrial waste landfill. In total, in 2022, the following materials were transferred to third-party organizations for recycling under concluded contracts: plastic, waste paper, defective electronic equipment and scrap metal in the amount of 81.9 tons in the amount of 7,826 thousand tenge, which is 34.6 tons more than in the same period last year of the year. There is an increase in the volume of solid waste generation by 15 tons due to an increase in the volume of food waste received from ships by 1.9 times.

4. In order to ensure that suppliers comply with environmental standards and legal requirements, at the stage of developing technical specifications for services, work is carried out on the high-quality preparation of technical assignments and technical specifications. Preference is given to the supplier who has provided all the necessary environmental permits.

5. In 2022, greenhouse gas emissions from stationary facilities amounted to 2.01 tons, and in 2021 they amounted to 1.32 tons. Emissions increased by 52% compared to the previous period. The reason was an increase in the operating hours of the emergency diesel generator (1240 kW) by 2.5 times compared to the same period last year, as well as an increase in the operating hours of the oil and waste collection vessel SLV "Bulak" by 2.3 times, an increase in the volume of ship refueling by 1.8 times, increasing the volume of diesel fuel pumped into tanks by 1.5 times.

Planned environmental payments from stationary facilities for the reporting period amount to 2,239 thousand tenge, the actual payment amounted to 1,481 thousand tenge. For the same period in 2021, the actual payment of environmental payments

amounted to 1,224 thousand tenge. The increase in the fee is 257 thousand tenge, due to an increase in the operating hours of diesel units in the port (emergency diesel generator, ship engines SLV "Bulak", etc. listed above).

Results of achieving strategic goal No. 4 "Improving customer satisfaction" in 2022

Strategic initiatives

Information about the achievement results

4.1. Building interaction between structural divisions

Building interaction between structural divisions of the Company with diagnostics of areas of responsibility between them, optimization of business process schemes.

The system of interaction between the Company's structural divisions and their area of responsibility is described in internal regulatory documents, including Regulations on Divisions, job descriptions and work instructions. Internal regulatory documentation (hereinafter referred to as IRD) of the Company is centralized and reflects all processes implemented in management and production processes.

The total number of IRD operating in 2022 is 570, of which:

- 346 regulatory documents (standards, instructions, regulations, rules, regulations);
- 224 organizational documents (regulations on divisions, job descriptions, work instructions).

In case of amendments to the legislation of the Republic of Kazakhstan, when changing the organizational structure of the Company, the activities of structural divisions or business processes, work is carried out to review and update IRD. Also, if circumstances arise that require the availability of documents, new regulatory documents are developed. Thus, in 2022, a total of 67 regulatory documents and 108 organizational documents were updated and approved, and 13 new IRD were developed. At the same time, the area of responsibility of each employee is spelled out in the relevant documents.

In 2023-2024, it is planned to optimize and improve the Company's business process indicators by clearly planning, thoroughly analyzing the activities of its divisions, implementing a process management system, developing an analysis of the process

		architecture, conducting audits for compliance with requirements and targets, and eliminating (or) preventing identified causes of inconsistencies in the process management system.
4.2. Development of additional services	<p>Development of additional services:</p> <ul style="list-style-type: none"> - work will continue to create conditions for transshipment of large-sized cargo./ heavy loads; - in case of insufficient loading capacity of port crane equipment, providing the possibility of using leased lifting equipment that has the necessary technical characteristics. 	<p>Work on creating conditions for transshipment of bulky cargo/ heavy cargo transportation will continue in the period from 2024-2026.</p> <p>In 2022, cargo transshipment was carried out by our own technical means. Hiring third-party equipment for cargo handling was not required.</p>
4.3. Providing customers with more comfortable payment conditions	Providing customers with more comfortable payment conditions through online payments via mobile applications of second-tier banks.	From January 2022 in the mobile banking app Kaspi.kz A new functionality has been introduced that allows individuals to pay for port services.
4.4. Identifying areas that need improvement	<p>In order to identify areas that require improvement, the Company will conduct customer surveys on an ongoing basis, through questionnaires, round tables, quarterly meetings, and through customer satisfaction logs.</p> <p>Based on the results of the analysis, measures will be developed and implemented to improve customer satisfaction.</p>	<p>In order to study the understanding of the needs and expectations of the Company's customers and improve the quality of services provided by JSC NC AMTP, as well as in accordance with the requirements of STP AMTP 030-19 "Customer Satisfaction analysis", a questionnaire was conducted for clients of JSC NC AMTP based on the Company's performance in 2022.</p> <p>Questionnaires were sent to 140 companies, including individual entrepreneurs, with whom contracts for their main activities were concluded. Answers to the questionnaire questions were received from the following companies: FC "CNPC International (Buzachi) B. V., JSC "Karazhanbasmunai", LLP "Khazar Trans Marine", LLP "ICEBERG AKTAU", "Kapiyan Trade Co" LLP, "Kapiyan Trade Co" LLP "Sembol Aktau", LLP "CTCS Logistiks».</p> <p>The analysis of customer satisfaction showed that in general, customers are satisfied with the service provided by JSC "NC "AMTP".</p>

		<p>Also, on December 23, 2022, with the participation of the Company's management, a meeting was held with clients in order to solve problematic and other issues encountered in the course of work between JSC NC AMTP and its clients, as well as a presentation of the full-fledged work of the "personal account" based on the SOLVO program for self-registration by clients of applications for import/export from the "cargo nomination" function, as well as monitoring the reception, movement, and shipment of cargo on the port territory.</p> <p>The Commercial work department keeps a customer satisfaction log on an ongoing basis, where customers of AMTP NC JSC can leave their feedback on the quality of services provided, as well as suggestions for their improvement.</p>
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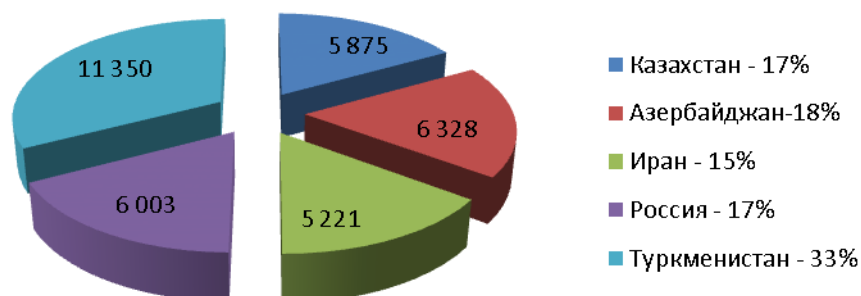
Measurement of achievement of set goals is carried out by evaluating the implementation of strategic key performance indicators (hereinafter referred to as KPIs).

№	KPI name	Plan 2022	for Fact for 2022
1	EBITDA	2 456	3 783
2	Net profit, mln. tenge	889	1 854
3	Labor productivity, thous. tons / person	7,8	8,0
4	Availability of transshipment equipment	not less than 95%	Mobile cranes – 96 %; Gantry cranes-99 %; Tractors-97 %; Fork loaders - 98 %; Reach stackers-99 %; Bucket loaders-100 %
5	LTIFR	2,88	3,66
6	Customer Satisfaction Index	not less than 96%	98%

MARKET OVERVIEW AND MARKET POSITION

Cargo turnover of the Caspian basin countries in 2022

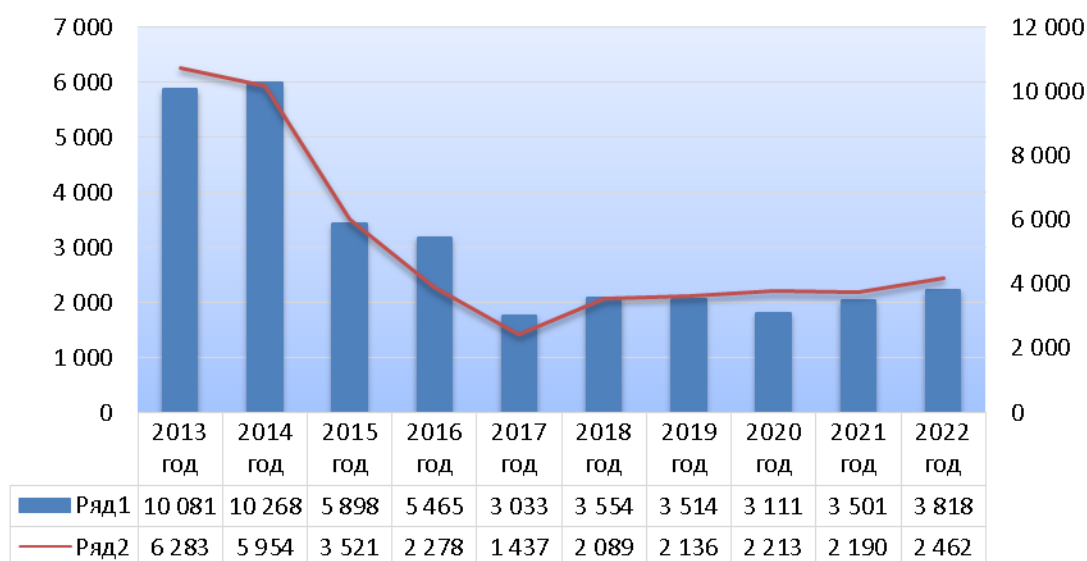
Indicators for 2022, thous. tons



Today, the port of Aktau plays an important role in the development of the country's economy, as the main flows of export-import and transit cargo pass through it, both in the direction of the Caspian countries and non-CIS countries.

The main nomenclature of cargo handled in the port of Aktau is oil and grain. Cargo turnover indicators of the port of Aktau in recent years show a negative trend, starting from 2013 to 2022.

Производственные показатели АО "НК "АМТП" за 10 лет,
тыс. тонн



After analyzing the structure of cargo turnover of the port of Aktau, by type of cargo over the past ten years, it should be noted that the largest share of the total volume is oil, and the smallest is other cargo.

At the same time, it should be noted that the volume of oil transshipment at the end of 2022 reached a 10-year minimum.



Being a border area between east and west, Mangystau region has prerequisites for creating an important hub in the Eurasian system of commodity flows. Recognized as the western "sea gate of Kazakhstan", the region is an important link at the intersection of the international transport corridors TRACECA, North-South and TMTM. Favorable climatic conditions and access to the Caspian littoral states by sea create a unique opportunity for establishing trade and economic relations with neighboring countries, and the presence of an internal extensive railway system, which provides direct rail links to border stations on the border with China, allows increasing cargo turnover.

The completion of the northward expansion of the Aktau port and the construction of the Kuryk port allowed Kazakhstan to complete the chain of the Trans-Caspian Corridor from China to Europe, which contributes to the implementation of the New Silk Road project.

The connection of the Zhezkazgan-Beyneu, Borzhakty-Ersai railway projects, new modern ferry terminals in the port of Alyat (Republic of Azerbaijan), as well as the Baku-Tbilisi-Kars railway line (Azerbaijan-Georgia-Turkey) with the port of Aktau made it possible to open a direct multimodal corridor with access to domestic and transit cargo to European markets, thereby increasing the chances in the fight for transit flows.

The main ports of the Caspian basin are: Anzali, Amirabad, Nowshahr on the Iranian coast, Baku International Sea Trade Port on the Azerbaijani coast, Makhachkala, Astrakhan and Olya on the Russian coast, Aktau Sea Trade Port, Aktau Sea Northern Terminal and Kuryk port on the Kazakh coast, Turkmenbashi on the Turkmen coast.

Today, the port of Aktau, studying the world experience, is actively working to create a container and logistics hub, which will be designed to transform transport flows in the Central Asian region. The presence of a container fleet on the territory of the port for the countries of the Caspian region and Central Asia will create favorable conditions for customers when delivering their cargo to the port by rail cars, as well as by road for further shipment of these goods in containers.

The presence of empty containers of international container operators on the port territory will allow domestic exporters transporting goods by railcars to transfer goods from railcars to containers for further shipment by sea. This will significantly reduce costs, as well as delivery time. An efficient corridor combined with an experienced and skilled workforce guarantees a fast, cost-effective and safe delivery route designed for customers in Central Asia.

REGULATORY ENVIRONMENT

Change in tariffs

In accordance with the order of the Chairman of the Committee of the Republic of Kazakhstan on Regulation of Natural Monopolies and Protection of Competition dated December 4, 1998 No. 30-OD "On approval of the Republican section of the State Register of Natural Monopoly Entities", the Republican State Enterprise on the right of economic management "Aktau International Sea Trade Port" of the Ministry of Transport and Communications of the Republic of Kazakhstan was included in the republican section State Register of Subjects of Natural Monopolies on regulated services in the field of seaports.

For the period 1998-2022, the following services were excluded from the List of Regulated services:

- loading and unloading operations performed by the client's forces and means (Resolution of the Government of the Republic of Kazakhstan No. 854 of September 28, 2007);
- loading and unloading operations performed by the seaport's forces and facilities (Order No. 567 of the Acting Minister of National Economy of the Republic of Kazakhstan dated July 24, 2015);
- ship calling services for all types of vessels, except for services for entering the seaport for transshipment of oil and petroleum products via pipelines to/from the tanker/tankers with subsequent exit from the port (ship calling) (Order of the Minister of National Economy of the Republic of Kazakhstan dated June 8, 2017 No. 231).

Order of the Minister of National Economy of the Republic of Kazakhstan dated December 31, 2020 No. 98 deregulated services for a vessel entering a seaport for transshipment of oil and petroleum products through pipelines to/from a tanker/tankers with subsequent exit from the port (ship entry), with the exception of their transshipment for export purposes outside the Republic of Kazakhstan (Certificate of exclusion from the State Register of Natural Monopolies Subjects dated February 1, 2021 No. KZ07VFF00002708).

Deregulation of port services allows JSC "NC "AMTP" to independently make decisions on setting the level of fees, to conduct a flexible pricing policy.

Tariffs for water supply and sanitation services "Water supply through distribution networks" and "Waste water disposal" are subject to state regulation. For other services, in accordance with subparagraph 4) of Article 26 and paragraph 1 of Article 116 of the Business Code of the Republic of Kazakhstan, JSC "NC "AMTP" independently sets the levels of fees.

The formation of tariffs and fees for the services of JSC NC AMTP is carried out in accordance with the Company's Tariff Policy, approved by the decision of the Board of Directors of JSC NC AMTP dated December 20, 2019 No. 56, the Methodology for separate accounting of income, costs and assets involved, approved by the minutes of the Board of Directors of JSC NC AMTP dated December 13 January 2020 # 57.

During 2022, 14 meetings of the Tariff Commission were held. Increased fees for the following types of services:

- tanker call services for 50% (from the difference in payment between dry cargo and tanker calls);
- loading and unloading operations performed by the seaport's forces and facilities by an average of 32%;
- dangerous cargo storage services by 8% (indexation);

- other services by 8% (indexation);
- regulated services in the field of water supply and sanitation by 4% (indexation).

Introduction of amendments and additions to some legislative acts of the Republic of Kazakhstan on the sphere of activity

Taking into account the deregulation of services of JSC "NC "AMTP "(certificate of exclusion from the State Register of Natural Monopoly Entities dated February 01, 2021), as well as in the framework of approval of additional types of activities in 2022, amendments were initiated to the following regulatory legal acts of the Republic of Kazakhstan:

- List of mandatory seaport services (Order No. 77 of January 30, 2015) to clarify the wording of navigation services;
- Rules for applying prices (tariffs) for mandatory seaport services (Order No. 602 of August 01, 2019) in terms of changing the points of the rules on the application of fees for port services, and additions to include the issue of applying fees for fishing vessels' calls;
- Rules for carrying out forwarding activities in sea transport (Order No. 486 of April 24, 2015) in terms of adding item 12) "Repair of transport containers and packaging – a service for repairing containers.

Also in 2022, the Company initiated a government-level discussion on the need to develop and implement a special (simplified, operational) procedure for implementing projects for construction, reconstruction, expansion, technical re-equipment, modernization, and major repairs of port infrastructure facilities and complexes.

The reason for the introduction of a special procedure was the need for rapid response to conditions that pose a threat to the country's economic security, which is consistent with paragraphs 2, 3 of Article 61 of the Constitution of the Republic of Kazakhstan, and also corresponds to paragraph 2 of the Decree of the President of the Republic of Kazakhstan dated April 13, 2022 No. 872 "On measures to de-bureaucratize the activities of the state Apparatus".

Since a significant part of Kazakhstan's exports of oil and other goods transit through the territory of the Russian Federation, in the context of further aggravation of the international political situation, there are high risks of complete closure of transit corridors through Russian territory, which creates force majeure circumstances for Kazakhstan's transport logistics and poses a serious threat to the country's economic security.

In this situation, it is necessary to develop alternative export and transit routes bypassing the Russian territory as soon as possible. Such a restructuring of transport logistics implies a multiple increase in the flow of goods through Kazakhstan's seaports, primarily in the East-West direction.

Under these circumstances, it will be necessary to implement projects for the construction, reconstruction, expansion, technical re-equipment, modernization, major repairs of facilities and complexes of the port infrastructure of seaports that are involved or may be involved in increasing the volume of export and transit of goods along alternative routes, as well as dredging operations in connection with the ongoing lowering of the Caspian Sea level. Moreover, these projects should be implemented promptly in the shortest possible time, so that they do not lose their relevance at the time of their completion, since otherwise transit goods flows can go in other directions bypassing the territory of Kazakhstan, thereby closing the "window of opportunity" and bringing lost benefits in the form of lost revenue.

At the same time, taking into account the regulatory requirements of current regulatory legal acts in the field of construction and ecology for the development, coordination and approval of a feasibility study (feasibility study) and design estimate documentation (DED) for projects on construction, reconstruction, modernization, major repairs, expansion of port infrastructure requires at least 2-3 years. Thus, taking into account the time required to complete construction and installation works (CEM), the implementation period for these projects will be at least 4-5 years, which is too long a period of time in the context of the ongoing dynamic changes in the field of international transport logistics.

It should be noted that the construction legislation of the Republic of Kazakhstan provides for procedures for simultaneous (parallel) implementation of the phased development of design and construction documents and the implementation of construction and installation works (expert support, special regulation). The use of expert support or special regulation can reduce the overall project implementation period by an average of 1-1.5 years, but these procedures are not applicable to projects of reconstruction, expansion, technical re-equipment, modernization, or major repairs of existing facilities, as they do not extend to projects to change existing facilities.

At the same time, it is possible to increase the capacity of seaports without carrying out new construction precisely by reconstructing, expanding, re-equipping, modernizing, and overhauling the existing port infrastructure (berths, terminals, warehouses, and cargo storage sites, etc.). At the same time, the technical condition of individual hydraulic structures (oil loading berths No. 8,9, 10, breakwater, access dam) of the port of Aktau, due to the wear of load-bearing structures and other components, requires restoration work by carrying out their reconstruction and technical re-equipment (replacement of pipelines and equipment) in order to increase the port's oil throughput capacity. In addition, if the above-mentioned risks of rapid and multiple growth in the volume of dry cargo transshipment (general, container, bulk) occur, an urgent increase in the capacity of dry cargo berths will be required, which implies the implementation of projects for their expansion and reconstruction. Moreover, this need for expansion, reconstruction, modernization, and technical re-equipment of the berthing infrastructure may affect not only the port of Aktau, but also other Kazakh seaports.

A special procedure for project implementation is designed to simplify as much as possible the procedures and reduce the time required for passing departmental approvals, environmental and state non-departmental expertise in the development of pre-project and design documentation (feasibility study, POI) for construction, reconstruction, expansion, technical re-equipment, modernization, capital repairs of port infrastructure facilities and complexes of Kazakhstan seaports that are involved or may be involved in increasing the volume of exports and transit of goods via alternative routes.

In order to adopt an integrated approach, the extension of this special procedure was also initiated in relation to other objects and complexes of transport infrastructure that are critical for ensuring unhindered movement of export and transit goods flows through the territory of Kazakhstan, transported by rail and road.

DEBT LOAD

As part of the project "Expansion of the Aktau International Seaport in the northern direction" for the construction of protective hydrotechnical structures of the pier and breakwater, two loans of JSC "Development Bank of Kazakhstan" (hereinafter – DBK JSC) totaling \$ 82.2 million were attracted.:

- BLA dated December 23, 2005 no. KI072-R/05 (Loan 1) – in the amount of \$ 25.0 million;
- BLA dated August 7, 2007 KI101 number-R/07 (Loan 2) - in the amount of \$ 57.2 million.

Total loan repayments before restructuring (as of December 14, 2018) amounted to US \$ 90.4 million, or KZT 19,410 million.

On December 14, 2018, two bank loans were restructured under the following conditions:

- interest rate – 7% per annum fixed (previously floating rate);
- loan term – 3-year extension (Loan 1 - until 2026, Loan 2 - until 2025);
- loan currency – the national currency of tenge (formerly US dollars).

Loan repayments after restructuring (for the period from January 01, 2019 to December 31, 2022) amounted to 6,703 million tenge.

Loan	Remuneration rate	Maturity date	Paid			Remaining of PD
			Total	PD	%	
Loan 1	7 %	2026	905	80	825	3 019
Loan 2	7 %	2025	5 798	4 227	1 571	3 170
Total:			6 703	4 307	2 396	6 189

in millions of tenge

Loan repayments for 2022 made up 1 567 million tenge.

Loan	Remuneration rate	Maturity date	Paid for 2022			Remaining of PD
			Total	PD	%	
Loan 1	7%	2026	232	20	212	3 019
Loan 2	7%	2025	1 335	1 057	278	3 170
Total:			1 567	1 077	490	6 189

in millions of tenge

The remaining outstanding loans amount to 6 189 million tenge:

- Loan 1 – 3 019 million tenge;
- Loan 2 – 3 170 million tenge.

Until the end of the loan term, only 7,243 million tenge will have to be repaid:

- Loan 1 – 3 685 KZT million (principal debt – 3 019 million tenge, remuneration – 666 million tenge);
- Loan 2 – 3 558 KZT million (principal debt – 3 170 million tenge, remuneration – 388 million tenge).

REVIEW AND ANALYSIS OF ACTIVITIES REGARDING ASSIGNED TASKS

Production figures for 2022

Name	Unit of measurement.	2022	2021	2020
General transshipment	thousand tons	3 818	3 501	3 111
Oil	thousand tons	2 462	2 191	2 213
Seed	thousand tons	447	635	457
Other loads, incl.:	thousand tons	909	675	441
containers, incl.:	TEU	30 708	27 624	17 969
<i>TMTM route</i>	<i>TEU</i>	<i>27 094</i>	<i>17 741</i>	<i>12 491</i>
<i>KKTI route</i>	<i>TEU</i>	<i>0</i>	<i>132</i>	<i>884</i>
<i>others</i>	<i>TEU</i>	<i>3 614</i>	<i>9 751</i>	<i>4 594</i>
Revenue	thousand tenge	9 670 762	7 601 460	6 010 583
Revenue from cargo handling, incl.:	thousand tenge	5 971 784	4 585 805	3 569 505
<i>oil</i>	<i>thousand tenge</i>	<i>2 629 453</i>	<i>2 148 710</i>	<i>2 169 103</i>
<i>seed</i>	<i>thousand tenge</i>	<i>789 233</i>	<i>1 019 498</i>	<i>499 876</i>
<i>other loads</i>	<i>thousand tenge</i>	<i>2 553 098</i>	<i>1 417 597</i>	<i>900 526</i>
Revenue from ship calling services	thousand tenge	2 103 496	2 033 887	1 690 686
Revenue from port fleet services	thousand tenge	870 320	603 204	430 139
Revenue from cargo storage	thousand tenge	311 411	219 579	104 471
Other income	thousand tenge	413 751	158 985	215 782

The total cargo transshipment for 2022 was 3,818 thousand tons or 109% compared to 2021 (3,501 thousand tons), including:

- transshipment oil products made it up 2,462 thousand tons or 112% compared to the same period last year (2,191 thousand tons);
- transshipment grains – 447 thousand tons or 70% by the fact of 2021 (635 thousand tons);
- transshipment other and general cargo was 909 thousand tons or 135% compared to the same period in 2021 (675 thousand tons), including:
 - transshipment containers in all directions it was 30 708 TEU or 111% compared to the previous year (27,624 TEUs), including:

along the TMTM route – 27,094 TEU or 153% compared to the same period last year (17,741 TEU);

transshipment of other containers – 3,614 TEU or 37% compared to the previous year (9,751 TEU).

Operating income (revenue) for 2022 was as follows: 9,670,762 thousand tenge or 127% compared to the previous year (KZT 7,601,460 thousand):

1) income from cargo transshipment amounted to 5,971,784 thousand tenge or 130% of the 2021 fact of 4,585,805 thousand tenge), which is associated with an increase in cargo transshipment volumes, including:

- oil transshipment – 2,629,453 thousand tenge or 122% by the end of 2021 (2,148,710 thousand tenge);

- transshipment of other cargo – 2,553,098 thousand tenge or 180% compared to the previous year (1,417,597 thousand tenge).

At the same time, revenues from grain transshipment amounted to 789,233 thousand tenge, or 77% by the end of 2021 (1,019,498 thousand tenge);

2) revenue from ship-calling services amounted to KZT 2,103,496 thousand, or 103% compared to the previous year (KZT 2,033,887 thousand).

3) revenues from port fleet services amounted to 870,320 thousand tenge or 144% compared to the previous year (603,204 thousand tenge).

4) revenues from cargo storage actually amounted to 311,411 thousand tenge, or 142% compared to the previous year (219,579 thousand tenge).

5) other income amounted to 413,751 thousand tenge or 260% to the fact of 2021 (158,985 thousand tenge).

Information on expenses for 2022

Name	thousand tenge		
	2022	2021	2020
Cost price	5 584 445	4 959 643	4 272 552
Staff costs, including short-term provisions	3 207 144	2 459 697	1 884 271
Depreciation and amortisation	924 286	963 691	1 004 717
Taxes	365 727	368 449	357 802
Repair and maintenance	284 817	273 577	317 065
Materials and supplies	146 512	267 161	201 815
Works and services of a production nature	117 125	117 614	131 341
Security services	121 223	124 712	118 634
Fuel and lubricants	132 731	107 918	74 340
Electricity supply	69 924	81 636	67 706
Post-employment benefit expense	74 827	61 099	4 905
Other	140 129	134 089	109 956
Administrative expenses	1 283 761	1 272 545	940 793
Staff costs, including short-term provisions	586 989	756 409	463 301
Taxes	308 965	140 186	145 115

Depreciation and amortisation	56 473	58 482	61 348
Consulting, auditing and legal services	34 275	32 784	31 223
Materials	11 589	10 130	14 109
Expenses for holding festive and cultural events	19 640	15 026	10 417
Travel and entertainment expenses	46 460	25 804	7 191
Allowance for expected credit losses			386
Post-employment benefit expense	13 961	13 225	1 199
Other	205 409	220 499	206 504

Profit and loss information			thousand tenge
Name	2022	2021	2020
Revenue	9 670 762	7 601 460	6 010 583
Cost of sales	(5 584 445)	(4 959 643)	(4 272 552)
Gross profit	4 086 317	2 641 817	1 738 031
Administrative expenses	(1 283 761)	(1 272 545)	(940 793)
Other (losses)/net profit margin	(324 235)	29 638	(7 444)
Impairment losses on financial assets	(25 533)	(27 498)	-
Financial income	372 018	274 438	330 181
Financial expenses	(485 682)	(562 533)	(711 316)
Foreign exchange gain, net	63 426	19 166	92 910
Profit before tax	2 402 550	1 102 483	501 569
Corporate income tax expense	(548 353)	(226 946)	(104 462)
Profit for the year	1 854 197	875 537	397 107

Operating income (revenue) based on the results of 2022 made up 9 670,762 thousand tenge or 127% compared to the previous year (KZT 7,601,460 thousand), which is due to an increase in cargo transshipment volumes.

Production cost expenses – 5 584 445 thousand tenge or 113% compared to the fact of 2021 (4,959,643 thousand tenge), which is due to an increase in salary expenses, an increase in the cost of goods, fuel and lubricants, works and services.

Administrative expenses amounted to 1,283,761 thousand tenge or 99% to the fact of last year (1,272,545 thousand tenge).

Financial income amounted to 372,018 thousand tenge or 136% compared to the previous year (274,438 thousand tenge).

Financing costs amounted to 485682 thousand tenge or 86% by the fact of 2021 (562,533 thousand tenge).

At the end of 2022, net profit amounted to 1,854,197 thousand tenge, or 212% compared to the previous year (875,537 thousand tenge).

Cash flow information

thousand tenge

Name	2022	2021	2020
Net operating cash flow	3 391 845	2 257 739	1 525 996
Disposal of capital investments	(305 661)	(485 261)	(238 565)
FCFC (Cash flow after capital investment financing)	3 086 184	1 772 478	1 287 431
Repayment of the principal debt by loan	(1 076 684)	(1 076 684)	(1 076 684)
Other cash flow from investment activities	41 396	209 199	166 986
Others ¹	63 802	15 708	(798 045)
Money at the beginning of the period	1 323 150	799 556	1 219 868
Money at the end of the period	3 437 848	1 323 150	799 556

Net operating cash flow for 2022 amounted to 3,391,845 thousand tenge.

Payments on capital investments amounted to 305,661 thousand tenge.

Payments to repay the principal debt on loans from Development Bank of Kazakhstan JSC amounted to 1,076,684 thousand tenge.

Other income amounted to 105,198 thousand tenge.

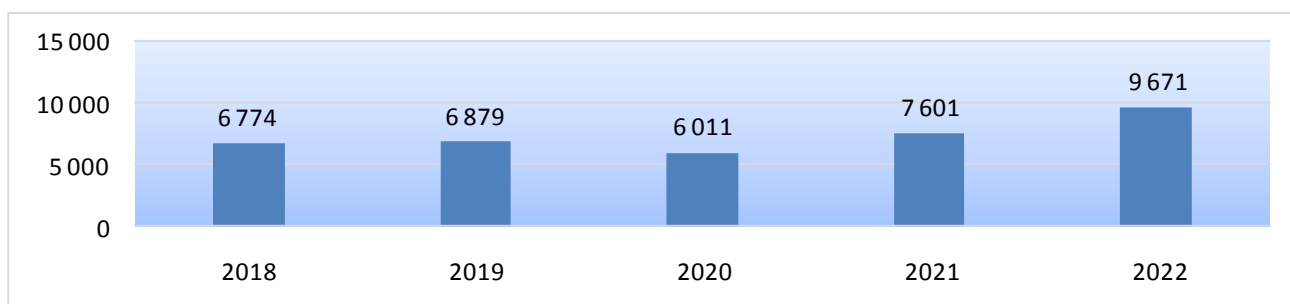
Cash at the end of 2022 amounted to 3,437,848 thousand tenge.

¹ The effect of changes in foreign exchange rates on the amount of cash and cash equivalents and the effect of changes in the allowance for expected credit losses on cash and cash equivalents.

OPERATIONAL AND FINANCIAL PERFORMANCE INDICATORS

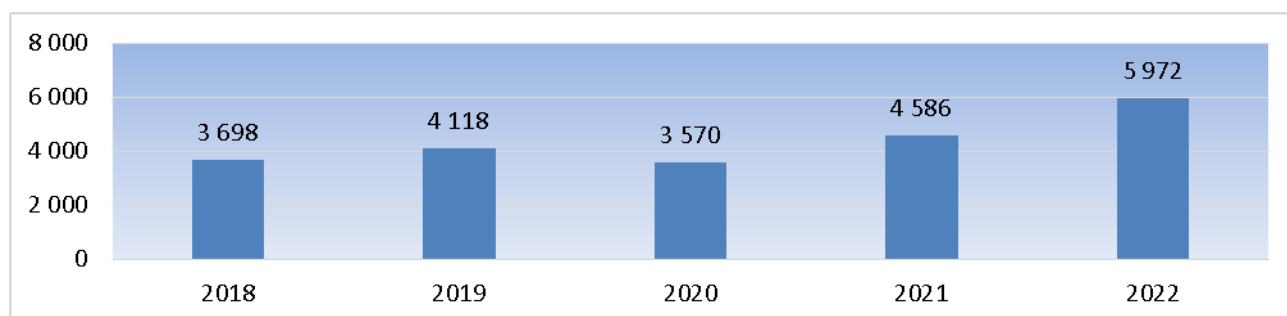
Operating income for 2022 amounted to KZT 9,670,762 thousand, which is 27% higher than in 2021. The growth is due to an increase in revenues: from cargo handling by 30%, from ship calling services by 3%, from storage by 42% and other revenues by 68%.

Operating income, mln tenge



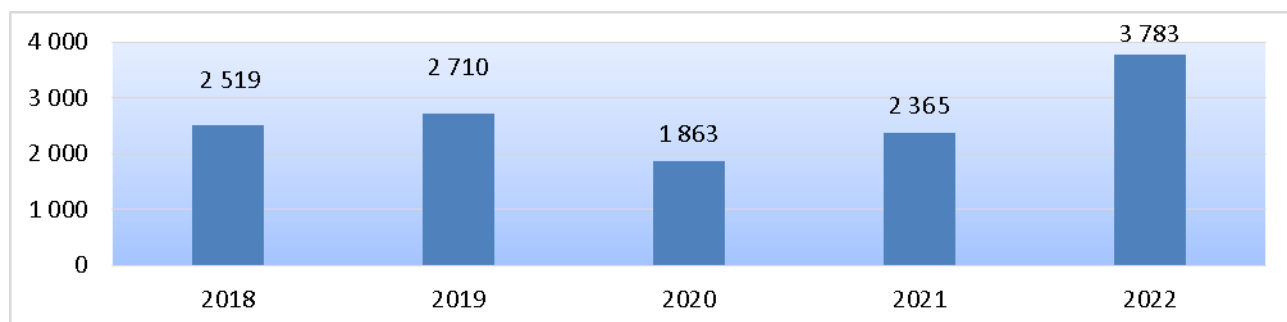
Income from cargo transshipment for 2022 amounted to 5,971,784 thousand tenge, which is 30% higher than in 2021 due to an increase in cargo turnover by 9%.

Revenue from cargo handling, mln tenge



EBITDA² for 2022 amounted to 3,783,315 thousand tenge, which is 60% higher than in 2021.

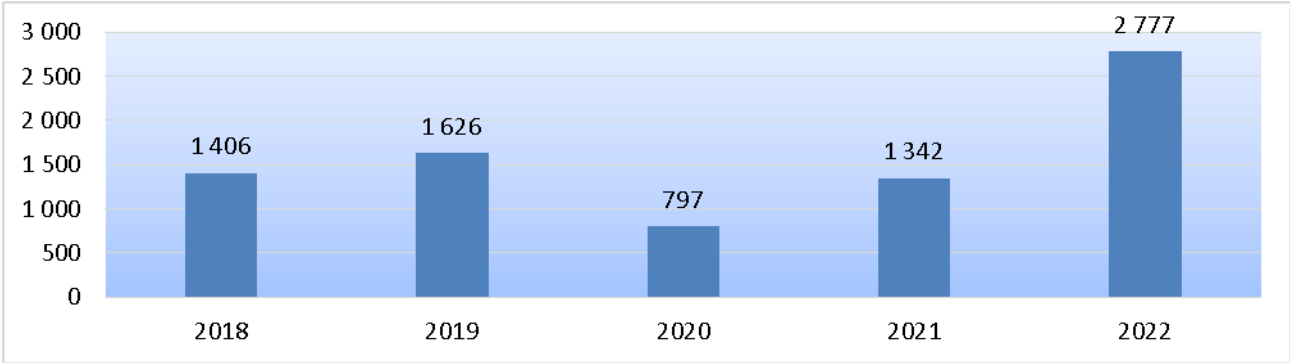
EBITDA, million tenge



² EBITDA: "Operating income" plus "Asset impairment charges" plus "Depreciation and amortization".

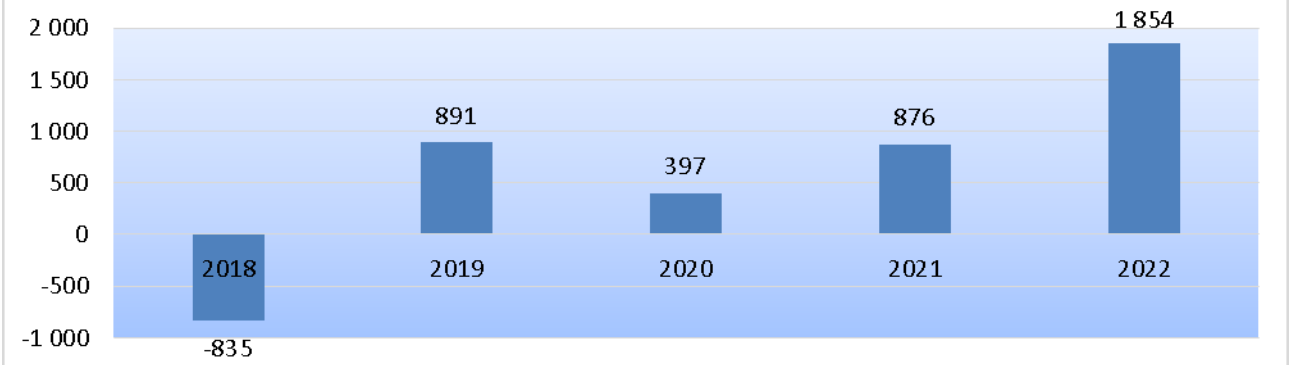
Operating profit³ for 2022 amounted to 2,777,023 thousand tenge, which is 107% more than in 2021.

Operating profit, mln tenge



Net income attributable to the Sole Shareholder for 2022 amounted to 1,854,197 thousand tenge, which is more than 2 times more than the same period in 2021.

Net income/ loss, mln tenge



³ Operating profit: “Gross profit” minus “General and administrative expenses (including provisions)” minus “Sales expenses” minus “Asset impairment charges.”

FINANCIAL SUPPORT

JSC "NC "AMTP" in 2022 did not receive financial support (including guarantees) from the state, and JSC "NC "AMTP" does not have any obligations to the state assumed by the Company.

RISK MANAGEMENT AND INTERNAL CONTROL

Objectives of the risk management and internal control system

Risk management at JSC "NC "AMTP" is an ongoing and continuous process that is designed to ensure timely identification of potentially risky events and adoption of measures to minimize risks that may negatively affect the Company's operations and the achievement of its goals. In cases when the occurrence of such events is inevitable, JSC "NC "AMTP" carries out all necessary measures to minimize the negative consequences. The Company operates a risk management and internal control service (hereinafter referred to as the RMS and VC) based on generally accepted conceptual models of risk management and recommendations developed by the Committee of Sponsored Organizations of the Treadway Commission (COSO ERM "Organization Risk Management: Integration with Strategy and Performance").

The Company's Risk Management and Internal Control Policy, approved by the Board of Directors, sets out the main principles of the Company's RMS and VC. The structure of the Company's risk management system is represented by risk management at several levels involving the following bodies and divisions of the Company: the Board of Directors, the Audit Committee, the Management Board, the Risk Committee, and the structural division responsible for risk management.

The Company is working on an internal control system, which is a tool that allows management to make decisions aimed at promptly identifying and preventing risks, and provide reasonable confidence in the achievement of the Company's strategic goals.

On an ongoing basis, the Company organizes meetings of the Risk Committee, listens to quarterly reports, and discusses critical risk management measures. Information about realized risks is promptly communicated to the Company's Management Board and Board of Directors.

The Committee is a permanent collegial body under the Management Board that coordinates the organization of the Company's risk management system.

The Risk Committee reviews and pre-approves management reports on the risk management system for the Company's Management Board and Board of Directors.

Measures to improve the risk management and internal control system

The Company's RMS and VC are a set of interrelated elements combined into a single process in which the Board of Directors, management and employees are involved in identifying potential events that may affect the Company's operations, as well as in managing these events within an acceptable level of risk. JSC" NC "AMTP" annually develops and implements a set of measures to improve the effectiveness of RMS and VC.

As part of the improvement of the risk management system and the internal control system of the RMS and VC in 2022 the following events were held this year:

- coordination of issues submitted for consideration by the Management Board and the Board of Directors of the Company (with the provision of risk opinions, if necessary), in order to ensure that the above-mentioned management bodies make decisions taking into account potential risks;
- development and approval of the Risk Register and Map for 2022 (Minutes of the Board of Directors of JSC "NC "AMTP" dated December 6, 2021 No. 75);

- development and approval of the 2022 Risk Response Action Plan (Minutes No. 77 of the Board of Directors of JSC NC AMTP dated January 20, 2022);
- approval of the Risk Appetite for 2022 (Minutes of the Board of Directors of JSC NC AMTP No. 77 dated January 20, 2022);
- development and approval of key risk indicators and levels of tolerance to key risks in 2022 (Minutes of the Board of Directors of JSC "NC "AMTP" dated January 20, 2022 No. 77);
- preparation of Risk Reports on a quarterly basis and submission to the Management Board, Audit Committee and Board of Directors of the Company, including information on the implementation of the Risk Response Action Plan in the reporting period, on the implementation of the risk appetite level, and key risk indicators (The risk report for Q1 2022 was approved by the decision of the Board of Directors of JSC "NC "AMTP" Board of Directors dated June 21, 2022 (Minutes No. 80), Risk Report for the 2nd quarter of 2022 approved by the decision of the Board of Directors of JSC "NC "AMTP" dated September 02, 2022 (Minutes No. 81), Risk report for the 3rd quarter of 2022 approved by the decision of the Board of Directors dated November 12, 2022 (Minutes No. 83), the Risk Report for the 4th quarter of 2022 was approved by the Board of Directors' decision dated February 27, 2023 (Minutes No. 86);
- preparation and approval of the Matrix of business process ranking within the framework of the internal control system of JSC "NC "AMTP" for 2022 and the Calendar schedule of work on the development and/or updating of risk and control matrices and flowcharts of JSC "NC "AMTP" for 2022 (minutes of the Management Board of JSC "NC " AMTP" dated April 15, 2022 No. 10);
- verification of risk and control matrices and flowcharts provided by business process owners, as well as evaluating the effectiveness of the design of control procedures. Approval of risk and control matrices (Minutes of the Management Board of JSC NC AMTP No. 23 dated November 30, 2022) and sending the approved risk and control matrices for the processes included in the calendar schedule for 2022 to the Internal Audit Service and the Risk Management and Internal Control Department of JSC NC KTZ for testing purposes;
- approval of the Action Plan for implementing the recommendations of the RMS and VC within the framework of the risk and control matrices of JSC NC "AMTP" for 2023 (Order No. 29-OD of JSC NC "AMTP" dated January 19, 2023);

Work on improving the risk management and internal control system will continue in 2023.

Significant risks

JSC "NC "AMTP" performs a comprehensive risk identification and assessment on an annual basis, based on the results of which a Register and a Risk Map are compiled. The main risks of the Company are related to the specific activities of the Aktau seaport.

As part of the measures to develop the Risk Register and Map for 2022 (including taking into account the facts of risk implementation), the Company's structural divisions carried out work on reviewing existing risks of structural divisions, as a result of which risk factors were revised and supplemented, as well as risk management measures at the level of structural divisions were detailed.

The effectiveness of the implementation of risk reduction measures in 2022 amounted to 111 million tenge, and therefore the residual risk amounted to 1,563 million tenge.

The Register and Risk Map of the Company for 2022, approved by the decision of the Board of Directors of NC AMTP JSC dated December 6, 2021 (Minutes No. 75), includes 41 key risks, of which:

There are 3 risks in the red zone of the Risk Map:

- 1) volume of container traffic - CTR-4;
- 2) non-fulfillment of obligations under bank loan agreements - CR-1;
- 3) contract risk (application of penalties upon termination of the contract by DP World) - CCR-1;

in the orange zone of the Risk Map – 7 risks:

- 4) grain handling volume (export) - CTR-1;
- 5) cement transshipment volume (import) - CTR-3;
- 6) other cargo (import/export) - CTR-5;
- 7) Cargo turnover risk (ship call) - CTR-6;
- 8) IT & cyber risk (information systems failure) - ICR-1;
- 9) Occupational safety and health – HTR-2;
- 10) Climate risk (sea level drop risk) - KP-1;

in the yellow area of the Risk Map:

- 11) volume of oil and petroleum products transshipment (export) - CTR-2;
- 12) risk of spread of a pandemic (Covid 19) among workers – PTR-2;
- 13) change in the exchange rate of the national currency against foreign currencies - FX-1;
- 14) critical wear of handling equipment – OR-1;
- 15) failure to roll up the 1C- OR -2 program;
- 16) Procurement process - OR-2;
- 17) unscheduled decommissioning of hydraulic structures and railway tracks – PIR-1;
- 18) incomplete accrual of tax liabilities, late payment of taxes and other mandatory payments to the budget - TR-1;
- 19) late submission of reports to state bodies – TR-2;
- 20) changes in the tax legislation of the Republic of Kazakhstan regulating taxation issues - TR-3;
- 21) lack of access to information - ICR-2;
- 22) Information security (information leakage) - ICR-3;
- 23) liquidity gap risk- LR-1;
- 24) non-repayment of accounts receivable (formation of problem accounts receivable) - CR-1;
- 25) maritime safety violations - HTR-1;
- 26) social discontent on the part of employees - HR-3;
- 27) risk of corruption on the part of officials - CRR-1;
- 28) risk of violation of regulatory legal acts (internal) - CRR-2;
- 29) risk of violation of regulatory legal acts (external) - CRR-3;
- 30) risk of reducing the company's reputation - RP-1;

in the green zone of the risk map:

- 31) the price level for port services set by the Company - RTR-1;
- 32) non-security of cargo (loss, damage and loss of cargo) - OR-4;
- 33) fraud – OR-5;
- 34) ecology – OR-6;
- 35) failure to fulfill contractual obligations on the part of suppliers and/or the Company – CCR-2;
- 36) avoidance of potential suppliers from concluding contracts (procurement failures) – CCR-3;
- 37) failure to fulfill obligations under contracts for the supply of industrial and industrial materials to suppliers - CR-3;

- 38) fire safety - HTR-3;
- 39) violations of the Labor Code of the Republic of Kazakhstan upon termination of an employment contract at the initiative of the employer - HR-1;
- 40) staff turnover in competing companies - HR-2;
- 41) unreliability of financial statements - RP-2.

During 2022, the following risks were realized:

1) cargo turnover risk:

- grain transshipment volume: lost income amounted to 656 million tenge;
- volume of cement transshipment: lost income amounted to 66 million tenge;
- transshipment of other cargo: lost income amounted to 658 million tenge.

To minimize the risk of cargo turnover, the following measures were carried out:

- substitution of other types of cargo: "Standart Petroleum" LLP started transshipment of "nafta" cargo through the port of Aktau (19 thousand tons were handled in 2022), since September 2022 the company "Total" started shipping oil through the port of Aktau in the direction of Azerbaijan (in 2022, the volume of transshipment amounted to 109 thousand tons), also in order to resolve the issue of assisting in the resumption of approval of KTZ-GP LLP through the automated control system for contractual and commercial work of planned grain transportation in grain carriers in the direction of the port of Aktau for direct transshipment by grain throwers, The company sent a letter to JSC NC "KTZ" (ref. No. 07-02-07/3517 dated November 24, 2022);

- attraction of additional cargo traffic: to this end, they took part in the meetings of the TMTM working groups held on October 20, 2022 in Georgia and November 15, 2022 in Azerbaijan, where tariff rates for container transportation were approved, and issues related to the launch of shuttle trains (scheduled to run from December 2022 for Chinese shippers) were discussed), decisions were made to reduce tariff rates and a number of negotiations were held to attract additional cargo traffic;

2) port safety and labor protection. In 2022, 3 cases of industrial injuries were recorded. Actions taken to minimize the risk:

- internal investigations were conducted with the participation of the Chairman of the Management Board (President of AMTP NC JSC);
- measures have been taken to bring the guilty and responsible persons to disciplinary responsibility;
- the circumstances and causes of accidents are brought to the attention of all employees with an unscheduled briefing;
- increased control by the Company's responsible persons, etc.

3) non-repayment of accounts receivable (formation of problem accounts receivable). As at 31 December 2022, trade receivables totaled KZT 158 million. Actions taken to minimize the risk:

- claim and claim work (there are court decisions that have not entered into legal force);
- prepared and sent to the Company's clients letters of claim for repayment of existing accounts receivable;

4) contract risks:

- improper performance or refusal to fulfill contractual obligations on the part of suppliers – 41 cases;
- avoidance of potential suppliers from concluding a contract – 10 cases.

They occurred due to significant fluctuations in market prices for goods and services.

In order to minimize contractual risks, measures were taken to notify and explain to the potential supplier the requirements of the Procurement Procedure for the Fund and legal entities, fifty or more percent of the voting shares (participation interests) of which are directly or indirectly owned by the Fund on the right of ownership or trust management, approved by the decision of the Board of Directors of the Fund dated March 3, 2022 (Minutes No. 193), as well as sending information to the Authorized Body for inclusion in the List of unreliable potential suppliers of the Fund;

5) *infrastructure risk (damage to breakers)* – 1 case. When the “Saniya” m/s was moored away from berth No. 3, the ship damaged the jack-off device No. 90 (fender), which led to the unscheduled decommissioning of berth No. 3. Risk mitigation measures:

- a notice on the occurrence of an insured event was prepared and sent to the insurance company JSC "IC "London Almaty" (ref. No. 01-08-06 / 3492 dated November 23, 2022);
- the Company's budget for 2023 provides for the costs of conducting a comprehensive non-departmental examination of construction projects of the Design and Construction Project "Reconstruction of berth breakers№ 1, 2, 3, 6, 12" and execution of construction and installation works;

6) operational risk: *cargo failure (loss, damage, and loss of cargo)* – 1 case. Due to poor-quality marking by the talman who loads cargo into covered wagons, re-sorting was allowed (goods were mixed up). The expenses incurred were reimbursed to the Company by employees who were brought to disciplinary responsibility. A letter was received from the consignee stating that there are no complaints against the Company. Risk mitigation measures:

- strengthening of personal control of talmans over the work carried out (marking cargo, informing subordinates (talmans) by providing paper documents, etc.);
- staff training;
- bringing the perpetrators to disciplinary responsibility.

CORPORATE GOVERNANCE STRUCTURE

Sole shareholder

The highest management body is the Sole Shareholder of the Company – the Fund. The sole shareholder has the rights stipulated by the legislation of the Republic of Kazakhstan and the Charter of JSC "NC "AMTP", including the right to cancel any decision of other bodies of the Company on issues related to the internal activities of the Company.

In accordance with Clause 68 of Article 10 of the Charter of JSC "NC "AMTP", the Company does not hold general meetings of shareholders. Decisions on issues referred by the legislation of the Republic of Kazakhstan and the Charter to the competence of the General Meeting of Shareholders are made by the Sole Shareholder alone and are subject to writing.

In accordance with the Trust Management Agreement concluded between the Fund and JSC NC KTZ dated November 29, 2013 No. 344-i/207-JSC, the Trustee has the right to exercise the rights and obligations of the Sole Shareholder in relation to the Company.

Board of Directors

The management body of JSC NC AMTP, which is accountable to the Sole Shareholder, provides control over the activities of the Company's Management Board and exercises strategic management of the Company, with the exception of resolving issues referred by the Law "On Joint Stock Companies" and the Charter to the exclusive competence of the Sole Shareholder.

Committees of the Board of Directors

The purpose of the Board of Directors 'Committees is to increase the efficiency of the Board of Directors' work and improve the corporate governance structure through a preliminary comprehensive study of issues falling within the competence of the Board of Directors and the preparation of recommendations for the Board of Directors to make informed and balanced decisions. The Board of Directors has two committees: on planning, appointments, remuneration and other issues; and on audit.

Corporate Secretary

The Corporate Secretary ensures that the Company's bodies and officials comply with the corporate governance rules and procedures that guarantee the exercise of the rights and interests of the Sole Shareholder.

Compliance Controller

The purpose of the Compliance Controller is to ensure compliance with regulatory requirements on anti-corruption issues, as well as to introduce mechanisms for preventing corruption risks in accordance with the anti-corruption legislation of the Republic of Kazakhstan and best international anti-corruption practices.

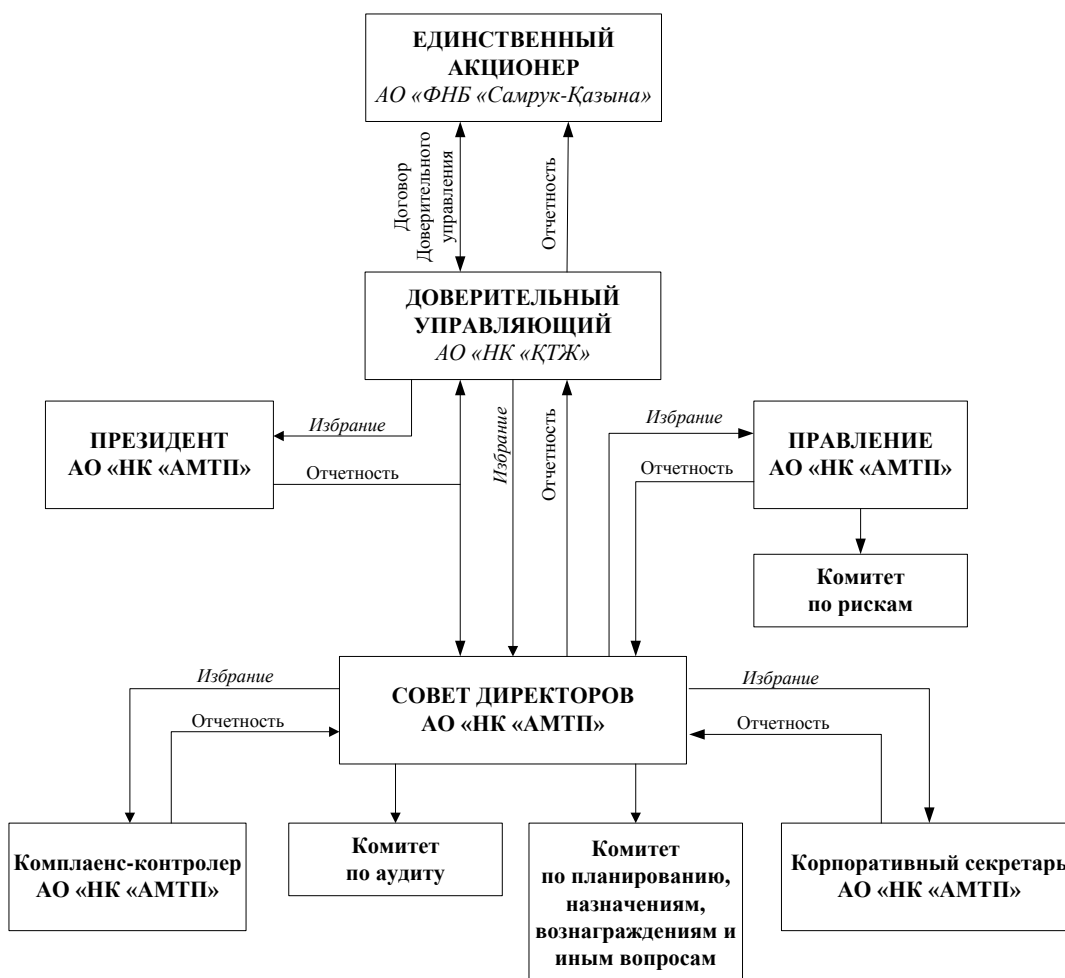
Governance

The Executive Body of JSC "NC "AMTP" is accountable to the Board of Directors, manages the Company's day-to-day operations and ensures its compliance with the strategy, development plan and decisions taken by the Sole Shareholder and the Board of Directors, ensures resolution of all issues of the Company's activities that are not classified by the Law "On Joint Stock Companies", other legislative acts of the Republic of Kazakhstan and the Charter responsibilities of other bodies and officials of the Company.

Management Board Committees

The Management Board's committees contribute to deep and thorough consideration of issues falling within the competence of the Management Board and improve the quality of decisions taken. The Company's Management Board has a Risk Committee.

Interaction of management bodies



The Board of Directors and the Management Board interact in a spirit of cooperation, act in the best interests of the Company and make decisions based on the principles of sustainable development.

BOARD OF DIRECTORS

The Board of Directors provides general management of the Company's activities. Decisions of the Board of Directors are made in accordance with the procedure established by the legislation of the Republic of Kazakhstan and the Company's Charter. The Board of Directors plays a key role in ensuring the safe, successful and sustainable development of the Company, as well as in creating long-term shareholder value. The Board of Directors approves long-term plans and main programs of activity, defines general principles and approaches to the organization of the risk management system.

The activities of the Company's Board of Directors are regulated by the Company's Charter and the Corporate Governance Code and are carried out in accordance with the annual work plan and meeting schedule, based on the principles of rationality and efficiency. If necessary, the Board of Directors may consider issues that are not included in the work plan.

As of December 31, 2022, the Board of Directors consists of six directors, including two independent directors. The Chairman of the Board of Directors is the Representative of the Sole Shareholder. Members of the Board of Directors do not have shares of the Company/participatory interests in the authorized capital of affiliated companies, and also do not own shares/participatory interests in the authorized capitals of the Company's suppliers and competitors.

Selection criteria for members of the Board of Directors, including independent directors

In accordance with the requirements of subparagraph 5 of paragraph 1 of Article 36 of the Law "On Joint-Stock Companies", and In accordance with the Corporate Governance Code of JSC NC AMTP, the Sole Shareholder elects members of the Board of Directors on the basis of clear and transparent procedures, taking into account the competencies, skills, achievements, business reputation and professional experience of candidates.

The number of members of the Board of Directors, in accordance with subparagraph 10 of paragraph 69 of Article 10 of the Company's Charter, is determined by the Sole Shareholder.

The term of office of members of the Company's Board of Directors is also determined by the decision of the Sole Shareholder, coincides with the term of office of the entire Board of Directors and expires at the time when the Sole Shareholder decides to elect a new Board of Directors.

In accordance with the Corporate Governance Code of JSC NC AMTP, members of the Board of Directors are elected for a term of up to three years, and then, if the results of their activities are satisfactory, they may be re-elected for a further term of up to three years. When individual members of the Board of Directors or its full membership are re-elected for a new term, their contribution to the effectiveness of the Company's Board of Directors is taken into account.

Any term of election to the Board of Directors for a period of more than six consecutive years (for example, two three-year terms) is subject to special consideration, taking into account the need for a qualitative renewal of the composition of the Board of Directors.

An independent Director may not be elected to the Board of Directors for more than nine consecutive years. In exceptional cases, it is allowed to be elected for a term of more than nine years, and the election of an independent director to the Board of Directors should take place annually with a detailed explanation of the need to elect this member of the Board of Directors and the impact of this factor on the independence of decision-making.

The process of finding and electing members of the Board of Directors of JSC NC AMTP is as follows:

1) the Chairman of the Board of Directors is elected by the decision of the Sole Shareholder. If the Chairman of the Board of Directors is elected from among the representatives of the Sole Shareholder, the Company's Board of Directors elects a senior independent director from among the independent directors;

2) the search and selection process for candidates to the Board of Directors is carried out by the Sole Shareholder together with the Chairman of the Board of Directors and the Chairman of the Planning, Appointments, Remuneration and Other Issues Committee of the Company's Board of Directors.

Members of the Government and government officials are not allowed to participate in the Company's Board of Directors.

It is also prohibited for individuals to participate in making decisions related to their own appointment, election, or re-election.

Criteria for directors' independence

The Board of Directors and its committees must maintain a balance of skills, experience and knowledge that ensures that independent, objective and effective decisions are made in the best interests of the organization, taking into account fair treatment of all shareholders and the principles of sustainable development.

The Board of Directors should be diverse in terms of experience, personality characteristics, and gender composition. The Board of Directors should include independent directors in sufficient numbers to ensure the independence of decisions made and fair treatment of all shareholders. The recommended number of independent directors on the Company's Board of Directors is up to fifty percent of the total number of members of the Board of Directors.

In accordance with subparagraph 20 of Article 1 of the Law "On Joint-Stock Companies", an "independent director" is defined as a member of the Board of Directors who:

- is not an affiliated person of this joint-stock company and was not an affiliate during the three years preceding his/her election to the Board of Directors (except for the case when he / she was an independent director of this joint-stock company);
- is not an affiliated person in relation to the affiliated persons of this joint-stock company;
- is not affiliated with officials of this joint-stock company or organizations affiliated with this joint-stock company and was not affiliated with these persons during the three years preceding his election to the Board of Directors;
- is not a government employee;
- is not an auditor of this joint-stock company and was not an auditor during the three years preceding his/her election to the Board of Directors;
- does not participate in the audit of this joint-stock company as an auditor working in the audit organization, and did not participate in such an audit during the three years preceding his election to the board of directors.

Composition of the Board of Directors

In 2022, the following changes occurred in the composition of the Company's Board of Directors.

Based on the decision of the Management Board of JSC NC KTZ dated April 22, 2022 (Minutes No. 02/14):

1) the powers of a member of the Board of Directors of JSC NC AMTP were terminated prematurely – *Chairman* M.A. Duzbaeva;

2) for the term of office established for the Board of Directors as a whole, A. A. Smolina was elected as a member of the Board of Directors of JSC "NC "AMTP" – as a representative of the interests of JSC " NC "KTZ";

3) Koyshibaev E.Kh. elected Chairman of the Board of Directors of JSC NC AMTP.

Also, based on this decision of the Management Board of JSC "NC "KTZ", the term of office of the Board of Directors of JSC "NC "AMTP" is determined until April 30, 2025.

Thus, taking into account the above changes, as of December 31, 2022, the Company's Board of Directors consisted of the following members:

Full name	Post	Date of election	Expiration date of authority
Koyshibaev E.Kh.	Chairman of the Board of Directors, <i>representative of the Sole Shareholder's interests</i>	April 22, 2022	April 30, 2025
Smolina A. A.	Member of the Board of Directors, <i>representative of the Sole Shareholder's interests</i>	April 22, 2022	April 30, 2025
Arkalyk D.R.	Member of the Board of Directors, <i>representative of the Sole Shareholder's interests</i>	June 2, 2021	April 30, 2025
Turikpenbaev A.N.	Member of the Board of Directors, <i>Chairman of the Management Board (President) JSC " NC "AMTP"</i>	February 10, 2021	April 30, 2025
Apron O.Yu.	Member of the Board of Directors, <i>independent director</i>	September 20, 2019	April 30, 2025
Zavgorodnyaya E. V.	Member of the Board of Directors, <i>independent director</i>	February 10, 2021	April 30, 2025

The total number of members of the Board of Directors is 6 (six), while 2 (two) members of the Board of Directors out of 6 (six) are independent.

According to the Company's Corporate Governance Code, taking into account the above criteria for the independence of directors, the Board of Directors has established the fact of the independence of directors and considers that there are no relations or circumstances that have or may have a significant impact on decisions made by independent directors Zavgorodnyaya E.V. and Fartukh O.Yu.



There are two women on the Board of Directors: A.A. Smolina and E.V. Zavgorodnyaya.



KOYSHIBAEV ERLAN KHAMARDINOVICH

**Chairman of the Board of Directors of JSC “NC “AMTP”,
Managing Director for Logistics of JSC NC KTZ**

Member of the Board of Directors since 2021

Year of birth: 1985

Citizenship: Republic of Kazakhstan

Education: American University in Dubai, Kazakh Humanities and Law University, Kazakh Academy of Transport and Communications, Russian Presidential Academy of National Economy and Public Administration

Working experience:

2007-2010 - Assistant to the Minister of Finance of the Republic of Kazakhstan;

2010-2011 - Director of the Investment Projects Department of Samruk-Kazyna Invest LLP;

2011-2013 - Vice-President of JSC "National Center for Transport Logistics Development";

2013 - Deputy Director of the Center for Transport Logistics Development of JSC NC KTZ;

2013-2015 - President of JSC "Center for Transport Services";

2015-2018- Deputy General Director for Logistics of JSC KTZ EXPRESS;

2018-2019 - Deputy Chairman of the Management Board of Kazakhstan Institute of Industry Development JSC;

2019-2021 - Deputy Akim of Kostanay region for Industrialization, Export potential and Investment;

From 2021 to the present – Acting Deputy Chairman of the Management Board for Logistics, Managing Director for Logistics of JSC NC KTZ.

Does not own shares of the Company, suppliers or competitors of the Company.



DUZBAEVA MEIRAMKUL ALTYNBEKOVNA

Chairman of the Board of Directors of JSC NC AMTP,

Managing Director for Development of JSC NC KTZ

Served on the Board of Directors from 2021 to 2022

Year of birth: 1966

Citizenship: Republic of Kazakhstan

Education: Kazakh Polytechnic Institute named after V.I. Lenin, Kazakh National Technical University named after K.I. Satpayev.

Working experience:

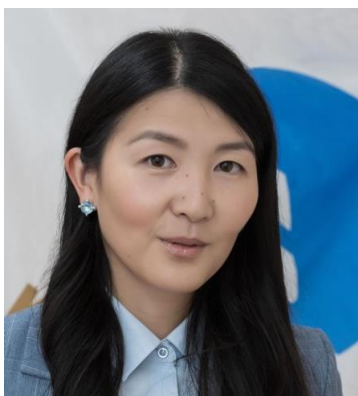
She started her career as a master of the main production of GOK "Kazzoloto" in 1987.

Over the years, she has held the positions of Deputy Chairman of the State Property and Privatization Committee of the Ministry of Finance of the Republic of Kazakhstan, Executive Director of JSC "NC "Kazakhoil" and JSC "NC "KazMunayGas", Director of the Strategy and Corporate Governance Department of JSC Kazakhstan Holding for State Asset Management Samruk, First Head of commercial companies, Deputy Chairman of the Management Board – member of the Management Board National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken".

From 2016 to the present – member of the Presidium of the National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken".

From December 2018 to February 2022 – Managing Director for Development of JSC "NC "KTZ".

Does not own shares of the Company, suppliers or competitors of the Company.



SMOLINA ALEXANDRA ALEXANDROVNA

Member of the Board of Directors of JSC “NC “AMTP”,

Deputy Director of the Legal Support Department of JSC “NC “KTZ”

Member of the Board of Directors since 2022

Year of birth: 1986

Citizenship: Republic of Kazakhstan

Education: Kazakh University of Humanities and Law, Gubkin Russian State University of Oil and Gas, Kazakh-British Technical University

Working experience:

2008-2011 - Private institution Corporate University "Samruk-Kazyna", Department of International Contracts - intern, lawyer of the 3rd category, lawyer of the 2nd category;

2011-2012 – JSC “NC “KazMunayGas”, Lawyer of the International Contracts Department;

2012-2013 – JSC “NC “KazMunayGas”, Senior Associate of the International Contracts Department;

2012-2016 JSC “NC “KazMunayGas”, Leading Lawyer of the International Contracts Department;

2016-2017 – JSC “NC “KazMunayGas”, Deputy Director of the International Contracts Department;

2017 – JSC “NC “KazMunayGas”, Director of the International Contracts Department;

2017-2019 – JSC “NC “KazMunayGas”, Director of the Department of Legal Support for Large Oil and Gas Projects;

2019-2020 – JSC “Passenger Transportation”, Executive Director – Director of the Legal Department, Member of the Management Board;

2020-2022 – JSC “NC “KTZ”, Director of the Department of International Contracts;

2022-present – JSC “NC “KTZ”, Deputy Director of the Department of Legal Support, Head of the Legal Service – Director of the Department of Legal Support of JSC “NC “KTZ”.

Does not own shares of the Company, suppliers or competitors of the Company.



ARKALYK DANIYAR RASULULY

Member of the Board of Directors of JSC “NC “AMTP”,

Director of the Department of Borrowing and Investor Relations of JSC “NC “KTZ”

Member of the Board of Directors since 2021

Year of birth: 1982

Citizenship: Republic of Kazakhstan

Education: Kazakhstan Institute of Management, Economics and Forecasting (KIMEP), KBTU Business School, KIMEP Business School, Ernst & Young School

Working experience:

2004-2006 – Deputy Director of “Taskan” LLP;

2006-2007 – Director of “Expert Alliance” LLP;

2006-2008 – Director of “ResursGlobalExpert” LLP;

2008-2010 – Manager of the Department of Business Planning and Economic Analysis JSC “Kaztransgas»;

2010-2011 - Head of the Management Reporting Service JSC “Kaztransgas»;

2011-2014 – General Manager of the Corporate Finance and Treasury Department JSC “Kaztransgas»;

2014-2018 - Deputy Director of the Corporate Finance and Treasury Department JSC “Kaztransgas»;

2018 - Director of the Treasury Department JSC “Intergas Central Asia»;

2018 - Deputy Director of the Corporate Finance and Treasury Department JSC “Kaztransgas»;

2018-2020 - Director of the Department of Corporate Finance and Treasury JSC “Kaztransgas»;

From 2020 to the present – Director of the Department of Borrowing and Investor Relations JSC “NC “KTZ”.

Does not own shares of the Company, suppliers or competitors of the Company.



TURIKPENBAYEV ABAY NOGAYEVICH

**Member of the Board of Directors of JSC “NC “AMTP”,
Chairman of the Management Board (President) JSC "NC "AMTP"**

Member of the Board of Directors since 2021

Year of birth: 1964

Citizenship: Republic of Kazakhstan

Education: Kazan Chemical and Technological Institute named after S. M. Kirov, Eurasian Market Institute

Working experience:

1986-1989 - PA "Navoiyazot" (Navoi, Uzbekistan) - Master of repair of chemical equipment for ammonia production, Senior master;

1989-1993 - Nitrogen-tuck plant of PA "PGMK" (Aktau, Kazakhstan – - Mechanic of the 6th category of the Ammonia shop-1, Equipment repair Master, Department Mechanic;

1993-1995 - Kaskor JSC (Aktau, Kazakhstan) - Engineer of the 2nd category of the Department of Marketing and organization of cooperation with foreign companies, Manager, Head;

1995-2000 - JSC MangistauMunaiGas (Aktau, Kazakhstan – Deputy Head of the Petroleum Products Sales Department;

2000-2002 - Pavlodar Petrochemical Plant JSC (Pavlodar, Kazakhstan) – Commercial Director;

2002-2003 - Uzenmunaygas JSC (Zhanaozen, Kazakhstan – Director of the Control and Analytical Department;

2003-2004 - JSC "NMSC" KazMorTransFlot " (Aktau, Kazakhstan – Acting Director, Deputy Director of the Directorate of Objects under Construction;

2004-2008 - TenizServis LLP (Aktau, Kazakhstan) – Deputy General Director;

2008-2012 - Director of Batumi Industrial Holding Ltd (Batumi, Georgia);

2013 – JSC “NC "Kazmunaygas” – Director of the Department of Analytics and Forecasting;

2014-2015 – JSC “NC “Aktau International Commercial Sea Port” - Head of the Port Facilities and Capital Construction Department;

2015-2016 – JSC “NC “Aktau International Sea Trade Port” - Vice President for Technical Issues;

2016-2017 - Port Kuryk LLP - General Director;

From 2017 to present – Chairman of the Management Board (President) JSC "NC "AMTP".

Does not own shares of the Company, suppliers or competitors of the Company.



ZAVGORODNYAYA ELENA VYACHESLAVOVNA

Member of the Board of Directors of JSC “NC “AMTP” - Independent Director

Member of the Board of Directors since 2021

Year of birth:1969

Citizenship: Republic of Kazakhstan

Education: Karaganda State University named after Buketov

Working experience:

Over the years, she has held positions in the field of accounting and reporting in companies: LLP "Karaganda Power", LLP "Karaganda Distributshin", LLP "Security Agency "Exkort", PT "Ibraev and K", LLP "Avers", LLP "Express-Lux", JSC "Karagandarezino-tehnika".

Since 2003, she worked as a financial director at GlobalBillingSystems LLP, then at GalamdykTehnologiyalar LLP.

From 2006 to 2019, she worked in the system of Tsesna Corporation JSC, where she held responsible positions: Director of the Financial and Economic Department, Managing Director, Executive Director, Deputy Chairman of the Management Board of Tsesna Corporation JSC, Member of the Management Board.

From 2009 to 2015, she was a member of the Board of Directors of “Ak Sunkar” Airlines” JSC.

From 2015 to 2016, she was a member of the Board of Directors – Independent Director of “KazAgroProduct” JSC.

From 2016 to 2018, she served on the Board of Directors of JSC "Agrarian Credit Corporation" as an independent director.

Since 2020, she has been a Member of the Board of Directors - an independent Director of Kaztemirtrans JSC.

From 2020 to 2021, she was a member of the Board of Directors of KTZ Express JSC as an independent director.

From 2014 to the present, she is the Chairman of the Board of Directors of JSC "National Center for Expertise and Certification".

Does not own shares of the Company, suppliers or competitors of the Company.



APRON OLEG YURYEVICH

Member of the Board of Directors of JSC “NC “AMTP” - Independent Director

Member of the Board of Directors since 2016

Year of birth: 1965

Citizenship: Russian Federation

Education: Leningrad State University

Working experience: From December 2007 to September 2017, he was the Managing Director of the Atlas Logistics Company Group of Companies.

From October 2017 to the present – he has been Managing Director of “Jet Way” LLC (Saint Petersburg).

Does not own shares of the Company, suppliers or competitors of the Company.

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS

Preparation of a report on the activities of the Company's Board of Directors is carried out annually, in accordance with sub-clause 19-1) of Clause 73 of Article 11 of the Company's Charter and sub-clause 1) paragraph 3 of Chapter 5, Section 2 of the Corporate Governance Code, in order to highlight the results of the activities of the Board of Directors and its Committees for the reporting period.

The content and structure of the Report are presented in such a way as to provide interested users with the most reliable, complete and transparent information about the activities of the Board of Directors for the year.

In 2022, meetings of the Board of Directors were held in accordance with the work plan approved by the decision of the Board of Directors of JSC "NC "AMTP" dated January 20, 2022 (Minutes No. 77). If necessary, extraordinary meetings of the Board of Directors were held.

In 2022, the Board of Directors held 9 meetings (7 meetings in person, 2 meetings in absentia), where 67 issues were considered in various areas of the Company's activities. The most important issues were considered at meetings held in person.

Participation of members of the Board of Directors

The Chairman of the Board of Directors is responsible for managing the Board of Directors and its effective performance in all aspects of its area of responsibility, as well as ensuring a productive dialogue with the Sole Shareholder, the Company's Executive Body.

The Chairman of the Board of Directors, together with the Corporate Secretary, ensures timely receipt of reliable and high-quality information by the Directors, prepares the agenda of the meeting in accordance with the established procedure, which is approved by the Board of Directors.

Independent directors bring their extensive experience in financial and operational matters to the Board of Directors. As specialists in various fields, directors help assess the Company's performance from the outside and ensure objectivity in decision-making by the Board of Directors. They constructively evaluate the work of management and assist in the development, approval and revision of the Company's Development Strategy.

The Corporate Secretary plays a key role in establishing an open dialogue between the Company's corporate management bodies and ensuring that their activities comply with the requirements of the legislation of the Republic of Kazakhstan and internal documents of the Company.

The Company's Management Board is responsible for the successful implementation of tasks and strategies approved by the Board of Directors, the Sole Shareholder, and is ultimately responsible for the Company's day-to-day operations.

The Company encourages free and open contact between Board members and management at all levels. Members of the Board of Directors are given full access to the necessary information. In order to monitor the Company's strategic initiatives and take timely corrective actions, members of the Board of Directors receive reports and detailed presentations from the Company's supervising managers at each committee meeting. Further, at the meetings, the Chairman of each Committee reports to the Board of Directors on the issues considered at the Committee meetings. The Board of Directors regularly reviews the Company's actual performance against its long-term strategy.

Information on the participation of members of the Board of Directors in meetings of the Board of Directors during the reporting period is presented below.

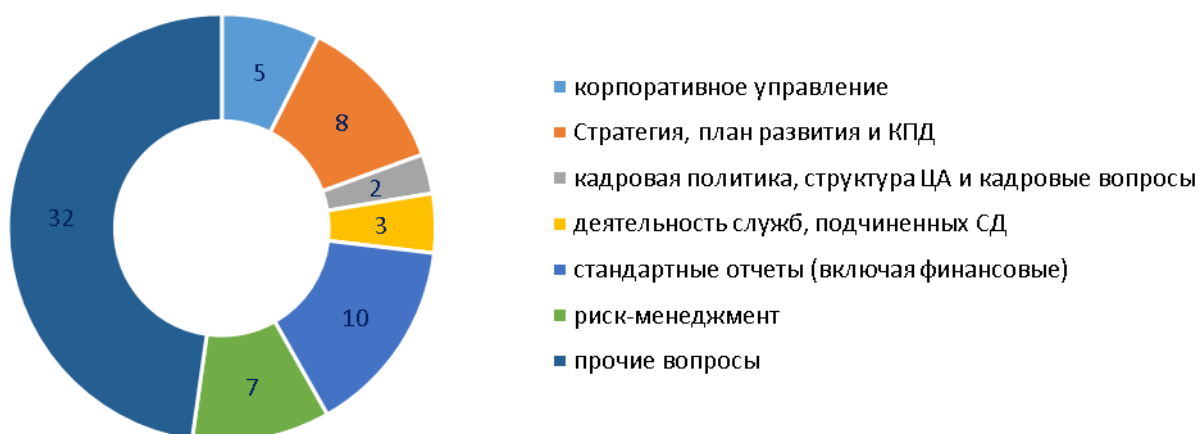
Member Of the Board of Directors	Date of election	Reporting period	Participation in meetings
Koishibaev E. Kh., <i>Chairman of the Board of Directors</i> , representative of the Sole Shareholder's interests	02.06.2021 (as a member of the Board of Directors), 22.04.2022	01.01.2022- 31.12.2022	9/9
Duzbaeva M. A., <i>Chairman of the Board of Directors</i> , representative of the Sole Shareholder's interests	02.06.2021	01.01.2022- 22.04.2022	1/2
Smolina A. A., <i>Member of the Board of Directors</i> , representative of the Sole Shareholder's interests	22.04.2022	22.04.2022- 31.12.2022	7/7
Arkalyk D.R., <i>Member of the Board of Directors</i> , representative of the Sole Shareholder's interests	25.08.2021, 22.04.2022	01.01.2022- 31.12.2022	8/9
Turikpenbaev A. N., <i>Member of the Board of Directors</i> , Chairman of the Management Board (President) JSC "NC "AMTP"	10.02.2021, 22.04.2022	01.01.2022- 31.12.2022	8/9
Zavgorodnyaya E.V., <i>Member of the Board of Directors</i> , independent director	10.02.2021, 22.04.2022	01.01.2022- 31.12.2022	9/9
Apron O. Yu., <i>Member of the Board of Directors</i> , independent director	20.09.2019, 22.04.2022	01.01.2022- 31.12.2022	9/9

Issues considered at meetings of the Board of Directors

As part of the implementation of the main functions and tasks in 2022, the Board of Directors:

- in accordance with the legislative acts of the Republic of Kazakhstan, pre-approved the Company's annual financial statements;
- approved the Policy on Prevention and Resolution of Conflicts of Interests of the Company's officials and employees;
- in order to increase staff productivity, he made changes to the Company's organizational structure, the composition of the Management Board and divisions directly accountable to the Board of Directors, and took measures to improve the processes of searching, selecting and evaluating the performance of managers and employees of services directly accountable to the Board of Directors;
- approved the Annual Reports for 2020 and 2021;

- determined the positions of JSC "NC "AMTP" as a member of "AMST" LLP for participation in the General Meeting of participants of "AMST" LLP;
- approved the Company's Development Strategy until 2032, updated Company Development Plan, maps of key performance indicators of the Company's senior employees;
- regularly (quarterly) reviewed reports on risks, budget execution, implementation of a Comprehensive Plan to Improve corporate Governance, as well as a report on compliance with the principles of the Company's Corporate Governance Code for 2021;
- updated the Regulations on the Company's Corporate Secretary, approved Guidelines for preparing materials for the Company's Board of Directors;
- approved amendments and additions to the Company's Tax Accounting Policy in accordance with the provisions of the Company's Charter;
- made changes and/or additions to the Company's internal documents in the field of personnel policy of the Company.



Interaction of members of the Board of Directors with the Company

Due to the unfavorable epidemiological situation in the country, some of the Company's meetings were held online. Meetings of the Board of Directors held via video conferencing are no exception. In addition, the Board of Directors monitored the impact of restrictive measures on the business.

During the reporting period, in order to study the current infrastructure of the Company, members of the Board of Directors took part in a visiting meeting of the Board of Directors, held in person on September 2-3, 2022 in the city of Aktau, at which issues of both a strategic and economic nature were discussed, the need for increasing the port's production capacity for the full implementation of the instructions of the Head of State of the Republic of Kazakhstan.

Evaluation of the Board of Directors' performance

In accordance with the Company's Corporate Governance Code, the Board of Directors, committees and members of the Board of Directors must be evaluated on an annual basis.

The assessment should identify the contribution of the Board of Directors and each of its members to the growth of long-term value and sustainable development of the Company, as well as identify

areas and recommend measures for improvement. The results of the evaluation are taken into account when members of the Board of Directors are re-elected or terminate their powers early.

In order to assess the members of the Board of Directors and the Corporate Secretary, a questionnaire was conducted with the preparation of statistical data by the Corporate Secretary for the reporting period.

The results of the Company's corporate secretary's self-assessment of the activities of the Board of Directors of JSC "NC "AMTP" for 2022 in the form of a Self-assessment Report were reviewed and taken into account at the meeting of the Board of Directors of JSC "NC "AMTP" dated June 19, 2023 (Minutes No. 88).

Corporate governance improvement plans

In order to improve the corporate governance system for the entire group of JSC "NC "KTZ" and effectively organize the management processes and interaction of JSC "NC "KTZ" with its subsidiaries as an operating holding, the Company's Board of Directors approved a Comprehensive Plan to improve the Company's corporate governance, and also conducts annual reporting on compliance with the principles of the Company's Corporate Governance Code.

Activities of the Board of Directors ' Committees

In order to create a platform for active discussion and detailed analysis of issues, the Board of Directors operates 2 (two) advisory bodies (formed on the basis of the decision of the Board of Directors of JSC "NC "AMTP" dated February 10, 2021 (Minutes No. 67)):

- Committee on Planning, Appointments, Remuneration and Other Matters (hereinafter referred to as CPAR);
- The Audit Committee (hereinafter referred to as the AC).

Thus, the main task of the committees is a preliminary comprehensive study of the issues within their competence and preparation of recommendations for the Board of Directors to make informed and balanced decisions.

The Committees consist of members of the Board of Directors who have the necessary professional knowledge, competencies and skills to serve on the Committee.

The activities of the Board of Directors' committees are regulated by the relevant regulations on them.

CPAR addresses issues in the areas of budget execution reporting, personnel policy, appointments, performance evaluation, remuneration, and corporate social responsibility.

The AC is responsible for external audit, risk management and internal control systems, corporate governance, external audit, and compliance functions.

Composition of the CPAR

As on December 31, 2022, the CPAR consisted of the following members::

Full name	Position	Date of election	Participation in meetings
Apron O.Yu.	Chairman of the Committee, <i>member of the Board of</i>	February 10, 2021	10/10

	<i>Directors, independent director</i>		
Zavgorodnyaya E.V.	<i>Committee member, member of the Board of Directors, independent director</i>	February 10, 2021	10/10
Arkalyk D.R.	<i>Committee member, member of the Board of Directors, representative of the Sole Shareholder's interests</i>	August 25, 2021	8/10

Role of the CPAR

CPAR promotes awareness-raising and makes recommendations to the Board of Directors on issues related to budget performance reporting, HR policy, appointments, evaluation and remuneration, as well as social issues of the Company.

The Committee's competences and powers are set out in the Regulations on the CPAR.

CPAR performance results in 2022

In 2022, the CPAR reviewed and made appropriate recommendations on the following issues:

- repeatedly reviewed and critically analyzed the proposed changes to the Company's organizational structure;
- the Company's Development Plan for 2022-2026 was approved;
- final assessments of the goals of the Company's corporate secretary for 2021 and 3 quarters of 2022 were carried out;
- approved the maximum amount of remuneration for senior employees of the Company (members of the Management Board, including the Chairman of the Management Board (President) based on the results of work for 2020;
- information on the progress of the Company's budget execution was heard on a regular basis;
- drafts of maps of key performance indicators of the Company's senior employees for 2021-2022 were considered and carefully worked out, including taking into account adjustments;
- approved the results of a comprehensive assessment of the Company's management staff (members of the Management Board) for 2021
- the process of self-assessment of the activities of the Board of Directors, its committees, the Chairman of the Board of Directors and the Corporate Secretary based on the results of 2022 has been pre-approved and launched, as recommended by the Sole Shareholder;
- pre-reviewed reports on the implementation of the Action Plan for implementing the Company's Sustainable Development Principles for 2022;
- the new version of the Regulation on the Company's Corporate Secretary has been approved.

Planned activities (priorities) for 2023:

- regular hearing of the Company's Budget Execution Report;

- review of draft maps of motivational key performance indicators of the Company's senior employees for 2023;
- conducting a preliminary assessment of the performance of employees who are accountable to the Company's Board of Directors based on the results of their work for the reporting period (half-year).

Compound of AC

As on December 31, 2022, AC consisted of the following members:

Full name	Post	Date of election	Participation in meetings
Zavgorodnyaya E.V.	Chairman of the Committee, <i>member of the Board of Directors,</i> <i>independent director</i>	February 10, 2021	9/9
Apron O.Yu.	Committee member, <i>member of the Board of Directors,</i> <i>independent director</i>	February 10, 2021	9/9

Role of AC

The AC helps establish awareness and prepare recommendations for the Board of Directors on issues related to monitoring the completeness, accuracy and reliability of the Company's financial statements and the provision of financial and other reports; ensuring the independence and objectivity of external audit; monitoring the reliability and effectiveness of risk management and internal control systems; ensuring the development of the corporate governance system; ensuring independence and objectivity internal audit functions; monitoring the practice of performing the compliance function.

Results of the AC's operations in 2022

In 2022, the AC reviewed and provided relevant recommendations on the following issues:

- pre-approved prior to publication of the Company's annual financial statements for the year ended December 31, 2021;
- changes and additions to the Company's Accounting and Tax Policies have been studied in detail and pre-approved;
- reviewed and made recommendations to the Board of Directors on the results of the audit report of the Internal Audit Service of JSC NC "KTZ" on the results of the audit on the topic: "Audit of revenue generation and cost of services and works rendered in JSC NC "AMTP";
- reviewed the Company's risk reports for 2021-2022;
- reports of the Company's compliance controller are reviewed on a quarterly basis;
- the issue of conducting an audit of the Company's financial and economic activities for 2021 was considered;

- the Policy on prevention and Resolution of conflicts of interests of the Company's officials and employees has been approved in advance;
- reviewed and approved quarterly reports on the implementation of the Company's Comprehensive Corporate Governance Improvement Plan for 2021-2022;
- reviewed and recommended for approval by the Board of Directors of the Company's risk appetite;
- together with the Risk Management and Internal Control Department, the Company's Risk Register and Risk Map, as well as the Company's Risk Response Plan for 2023, were formed, discussed in detail and recommended for approval by the Board of Directors;
- reviewed and approved the Company's key risk indicators and key risk tolerance levels for 2023;
- preliminary review and approval of the Company's Internal Control Guidelines;
- reviewed and pre-approved the Report on compliance with the principles and provisions of the Company's Corporate Governance Code for 2021;
- Pre-approved Guidelines for preparing materials for the Board of Directors and Committees of the Company's Board of Directors;
- reports for 2021-2022 on the implementation of the Company's Comprehensive Corporate Governance Improvement Plan for 2021-2022 were reviewed on a quarterly basis;
- the issue of approval of the definition of an audit organization performing the audit of the Company's financial statements for 2022-2024 and determining the amount of payment for its services for the audit of financial statements was previously considered;
- issues of preliminary approval of the Company's annual financial statements for 2021 and submission of proposals for consideration by the Company's Sole Shareholder on the procedure for distributing the Company's net income for 2021 and the amount of the dividend for 2021 per common share of the Company were considered.

Planned activities (priorities) for 2023:

- annual review of the report on compliance with the principles and provisions of the Company's Corporate Governance Code;
- review of the Company's compliance controller's reports on a quarterly basis;
- review of the Company's risk reports on a quarterly basis.

REPORT ON COMPLIANCE WITH THE PRINCIPLES AND PROVISIONS OF THE COMPANY'S CORPORATE GOVERNANCE CODE

By the decision of the Management Board of JSC NC "KTZ "dated October 13, 2015 (Minutes No. 02/28), the Corporate Governance Code of JSC NC "AMTP "(hereinafter – CCU) was approved.

The goals of the CCU are to improve corporate governance in the Fund and organizations where more than fifty percent of the voting shares (stakes) are directly or indirectly owned by the Fund, ensuring transparency of management, and confirming the commitment of the Fund and organizations to follow the standards of good corporate governance.

The Fund and organizations must comply with the provisions of the CCU, and in case of non-compliance, provide explanations in the Annual Report on the reasons for non-compliance with each of the provisions. The Board of Directors may, for certain reasons, conclude that certain provisions of the CCU are not applicable or impossible to comply with. The Boards of Directors of the Fund and organizations, respectively, are responsible for monitoring the implementation of the CCU by the Fund and organizations. Corporate secretaries monitor and advise the Boards of Directors and the Executive Body of the Fund and organizations on proper compliance with the CCU, and prepare an annual report on compliance/non-compliance with its principles and regulations. Subsequently, this report is submitted for consideration by the relevant Committees of the Board of Directors, approved by the Board of Directors and included in the Annual Report of the Fund or organization.

Cases of non-compliance with the provisions of the CCU should be carefully considered at meetings of the relevant committees and boards of directors, with appropriate decisions taken to further improve corporate governance in the Fund and organizations.

In accordance with the CCU regulation, the Corporate Secretary of the Company has prepared a report on compliance/non – compliance with its principles and regulations in 2022 (hereinafter referred to as the Report).





The report is designed to detail the principles for which there is non-compliance or partial compliance with the principles of the CCU, such as:

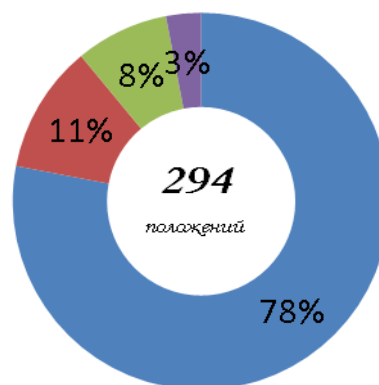
- I. Shareholders' rights and fair treatment of shareholders;
- II. Effectiveness of the Board of Directors and Executive Body;
- III. Sustainable development;
- IV. Risk management, internal control and audit;
- V. Transparency.

The Report was approved by the decision of the Company's Board of Directors dated August 9, 2022 (Minutes No. 90).

Main results of the analysis of compliance with the CCU practice

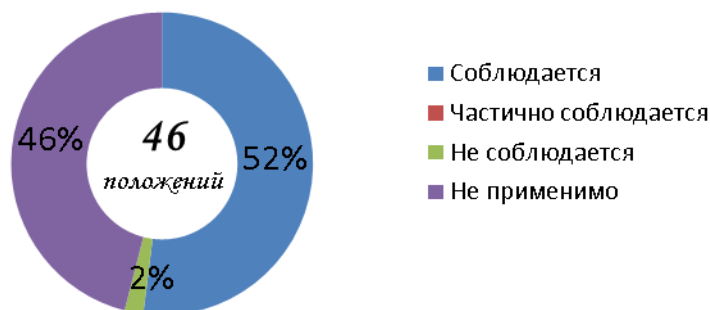
According to the results of the analysis, in practice the Company complies with 78% of the provisions of the CCC, another 3% of the provisions of the CCC are partially complied with (with explanations of the reasons) and 8% of the provisions are not complied with and/or were not complied with in 2022 for certain reasons (explanations are indicated), 11% of the provisions The CCC are not applicable to the Company.

	Оценка Общества, %	Количество
Соблюдается	 78%	230
Частично соблюдается	 3%	8
Не соблюдается	 8%	24
Не применимы	 11%	32
Общее количество рассмотренных положений ККУ		294



We note that based on the results of the analysis for 2022, the Company complies with the fundamental principles and provisions of the CCU. There is sufficient evidence that the main provisions of the CCU are being implemented and meet the expectations of the Sole Shareholder.

Results of the analysis under CCU section I. "Rights of shareholders (participants) and fair treatment of shareholders (participants)"



According to the results of the analysis, the Company's current corporate governance practice in this section meets the requirements of the CCU by 52%. In particular, the Company fulfills the following key quality management requirements:

Key areas of the Company's compliance with CCU requirements

- 100% of the shares belong to the Sole Shareholder and have been under trust management of JSC "NC "KTZ" since 2013. The rights of a shareholder are exercised by making decisions in accordance with the exclusive competence of the SS provided for by the legislation of the Republic of Kazakhstan and the Company's Charter, by electing members of the Board of Directors and terminating their powers, receiving income from the Company's activities in the form of dividends and other powers provided for by the legislation of the Republic of Kazakhstan and the Company's Charter

2.	The rights, obligations and competences of the Company's SS are stipulated by the legislation of the Republic of Kazakhstan and the Charter. According to clause 7) of Clause 35 of the Company's Charter, SS has the right to contact the Company with written requests about its activities and receive reasoned responses within 30 calendar days from the date of receipt of the request. Clause 69 of the Company's Charter prescribes issues that fall within the exclusive competence of SS, including: determination of the number of members, term of office of the Board of Directors, election of its Chairman and members and early termination of their powers, as well as determination of the amount and conditions for payment of remuneration and compensation for expenses to members of the Board of Directors for the performance of their duties (Clause 10), clause 69 of the Charter). According to subclause 2) of clause 35 of the Charter, SS has the right to receive dividends
3.	Disclosure of information about the Company's activities should facilitate the adoption of an informed decision on participation in the authorized capital of the Company by investors or on withdrawal from the Company's shareholders (participants).
4.	In 2022, the SS adopted 3 decisions: from April 22, 2022 (composition of the Board of Directors), from July 22, 2022 (SFO), and from October 11, 2022 (Regulations on the Board of Directors)
5.	No remuneration is paid to members of the Board of Directors who are civil servants and/or exercise their powers in accordance with their official duties. The Chairman of the Management Board does not receive remuneration for serving on the Board of Directors. Thus, only independent directors receive remuneration. The Company's Board of Directors is elected by decision of the Management Board of JSC "NC "KTZ" in accordance with the Charter of JSC "NC "KTZ" and the Rules for Forming the composition of Boards of Directors/Supervisory Boards and paying remuneration and expenses to members of the Board of Directors/Supervisory Boards of subsidiaries of JSC "NC "KTZ", approved by the decision of the Board of Directors "NC "KTZ" dated December 24, 2021 (Protocol No. 16)

However, according to the results of the analysis, the current corporate governance practice in the Company is 2% out of line due to certain reasons. Moreover, 46% of the provisions of the CCU are not applicable to the Company. JSC "NC "AMTP" does not currently meet the main requirements of the CCU listed below and offers the following measures to bring corporate governance practices in line with the CCU regulations:

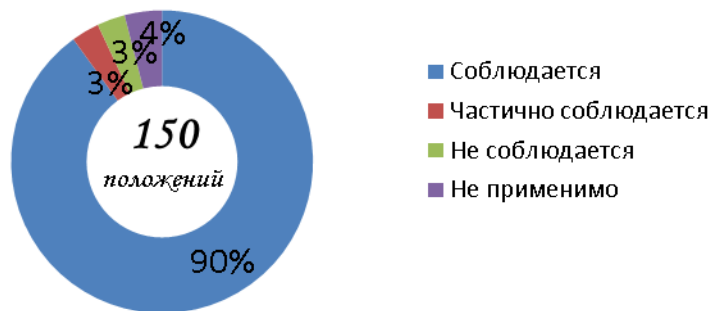
	Areas of non-compliance with the key requirements of the CCU	Explanations and measures for implementation
1.	The sole shareholder (participant) may hold meetings with the Board of Directors and the Executive body (the Supervisory Board and / or the Executive body) (hereinafter referred to as - hearing of the Board of Directors) to summarize the results of the year's activities and make decisions on issues within its competence. The sole shareholder (participant) may also hold regular meetings with the Chairman of the Board of Directors	The Company's Board of Directors did not hold a hearing before the SS Board of Directors based on the results of 2022, as only SS subsidiaries of the 1st management level are heard. Meetings with the Chairman of the Board of Directors/Executive Body of the Company with the Board of Directors of SS were not officially held within the framework of compliance with

(Supervisory Board and/or executive body) during the year to discuss issues related to the organization's activities within its competence

this CCU principle.

At the same time, in 2022, the SS Board of Directors conducted a study trip to the port of Aktau to study the infrastructure and activities of the port, including with the Chairman of the Company's Management Board, and periodically the Chairman of the Board of Directors meets with the Chairman of the Company's Management Board both in Astana and in Aktau (the location of the Company's executive body). Thus, it should be noted that the interaction of the Company's Board of Directors/The Company's SS is continuous and regular

Results of the analysis under CCU section II. "Effectiveness of the Board of Directors and the Executive Body"



According to the results of the analysis, the Company's current corporate governance practices in this section meet the requirements of the CCU by 90%. In particular, the Company fulfills the following key quality management requirements of the CCU:

Key areas of the Company's compliance with CCU requirements

1. The role and functions of the Board of Directors are set out in Article 11 of the Charter and in the Regulations on the Board of Directors of the Company approved by the decision of the Management Board of JSC "NC "KTZ" dated October 11, 2022 (Minutes No. 02/35), the role and functions of the Company's Management Board are set out in Article 12 of the Charter and in the Regulations on the Management Board approved by the decision of the Board of Directors dated October 1, 2022. October 2018 (Protocol No. 48)
2. In 2022, an offsite meeting of the Company's Board of Directors was held to visit the Company's key facilities (September 2-3, 2022)
3. In 2022, the Board of Directors of the Company included 2 independent directors, 3 representatives of the Sole Shareholder and the Chairman of the Board of the Company; there

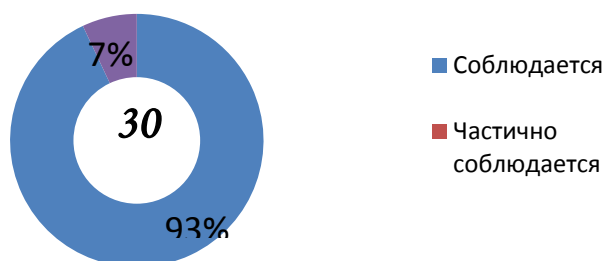
	were no members of the Government and officials of government bodies on the Board of Directors
4.	The selection of candidates to the Board of Directors is carried out by the SS in accordance with the Rules for Forming the composition of Boards of Directors/Supervisory boards and Paying Remuneration and Compensation for Expenses to members of the Board of Directors/Supervisory Boards of subsidiaries of JSC "NC "KTZ", approved by the decision of the Board of Directors of JSC "NC "KTZ" dated December 24, 2021 (Minutes No. 16)
5.	<p>No remuneration is paid to members of the Board of Directors who exercise their powers in accordance with their official duties. The Chairman of the Management Board does not receive remuneration for serving on the Board of Directors. Only independent directors receive remuneration.</p> <p>The terms and procedure for payment of remuneration and compensation to independent directors are determined by the Rules for Forming the composition of Boards of Directors/supervisory boards and Paying remuneration and Compensation for Expenses to members of the Board of Directors/Supervisory boards of subsidiaries of JSC "NC "KTZ", approved by the decision of the Board of Directors of JSC "NC "KTZ" dated December 24, 2021 (Minutes No. 16)</p>

However, according to the results of the analysis, the current corporate governance practice in the Company is partially consistent by 3% and does not correspond by 3% due to certain reasons. Moreover, 4% of the provisions of the CCU are not applicable to the Company. JSC " NC "AMTP" currently does not meet and partially meets the main requirements of the CCU listed below and offers the following measures to bring corporate governance practices in line with the CCU regulations:

	Areas of non-compliance with the key requirements of the CCU	Explanations and measures for implementation
1.	<p>Key functions of a Senior independent director include:</p> <p>1) acting as an adviser to the Chairman of the Board of Directors and providing him with support in communicating the goals defined by him;</p> <p>2) assessment of the performance of the Chairman of the Board of Directors;</p> <p>3) succession planning for the Chairman of the Board of Directors;</p> <p>4) in the event of disagreements between shareholders, the executive body, the</p>	<p>There is no senior independent director in the Company.</p> <p>According to the Action Plan for the development of the Board of Directors, based on the report on the self-assessment of the activities of the Board of Directors of JSC NC AMTP based on the results of 2022, in the 4th quarter of 2023, it is planned to consider the issue of electing a senior independent director of the Company.</p>

Chairman of the Board of Directors and other directors, act as an intermediary in resolving disagreements	
2. For the corporate secretary, the organization is developing a program of induction and succession planning. The search for and appointment of a corporate secretary is carried out on the basis of open and transparent procedures stipulated in the internal documents of the organization.	In accordance with subclause 5) of clause 6 of the Partnership Agreement between JSC NC "KTZ" and JSC NC" AMTP "dated July 28, 2016 No. 82-JSC the Company undertakes to comply with local acts regulating activities in the field of human resources management. In this regard, the recruitment process in the Company is regulated by the Recruitment Rules of JSC NC KTZ, which provide for open and transparent procedures for finding and appointing vacant positions, including the position of Corporate Secretary. There is no introduction program for the Company's corporate Secretary and succession planning.

Results of the analysis under the CCU section III. "Sustainable development "



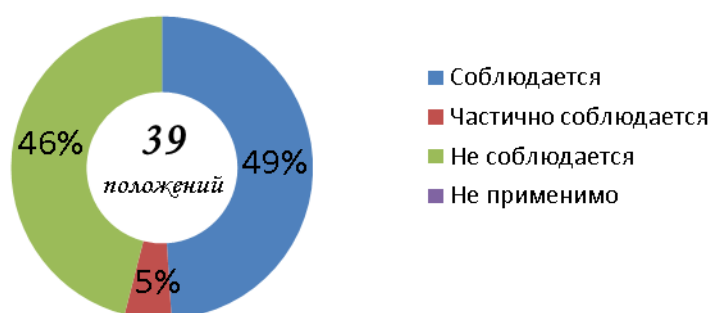
According to the results of the analysis, the current corporate governance practice in the Company under this section is 93% compliant with the requirements of the CCU, while 7% of the requirements are not applicable. In particular, the Company fulfills the following key quality management requirements::

Key areas of the Company's compliance with CCU requirements

- | | |
|----|--|
| 1. | The key idea of a Company's sustainable development is to achieve its strategic goals in the long term, while maintaining an optimal balance between the interests of stakeholders and the Company's strategic objectives. |
| | The Company is guided by the Sustainable Development Policy of JSC NC KTZ, approved by the decision of the Board of Directors dated October 24, 2018 (Minutes No. 7), which describes |

	the interaction with stakeholders. The policy applies to subsidiaries of JSC NC KTZ.
2.	Sustainability KPIs are included in the KPIs of the Company's management, such as: Net income; Total cargo handling; EBITDA; LTIFR (coefficient of frequency of recorded incidents with loss of working hours).
3.	<p>For the three main areas of sustainable development, through a thorough, in-depth and thoughtful analysis of the current situation in each of the areas, the Company has developed the following action plans in 2022:</p> <ul style="list-style-type: none"> - Development Plan of JSC "NC "AMTP" for 2022-2026 (approved by the Board of Directors' decision of December 29, 2021 (Minutes No. 76), adjustments approved by the Board of Directors' decision of June 21, 2022 (Minutes No. 80); - Environmental Protection Action Plan of JSC "NC "AMTP" for the period from October 21, 2019 to December 31, 2023 (approved by the First Vice-President of JSC "NC "AMTP" on October 17, 2019); - Comprehensive measures to improve working conditions and safety for 2022 for JSC "NC" AMTP" (approved by the Director of the Inspectorate for Labor Safety and Ecology of JSC "NC "KTZ" S. Nazyrov dated April 06, 2022).
4.	<p>The Company annually approves a risk map and register, which reflects risks in all three areas of Sustainable development.</p> <p>Risk management in the field of sustainable development is carried out within the corporate-wide risk management and internal control system of the Company. By the decision of the Company's Board of Directors dated December 06, 2021 (Minutes No. 75), the Register and risk map of JSC NC AMTP for 2022 were approved.</p>

Results of the analysis under CCU section IV. "Risk management, internal control and audit"



According to the results of the analysis, the Company's current corporate governance practices in this section meet the requirements of the CCU by 49%. In particular, JSC " NC "AMTP" fulfills the following key requirements of the quality Management System::

Key areas of the Company's compliance with CCU requirements

1.	<p>The Board of Directors regularly monitors the effectiveness of the risk management and internal control system by listening to quarterly risk reports containing information on realized risks, measures taken, risk migration and the degree of their impact on the Company's operations. The Company's Board of Directors applies a risk-based approach to key decisions. The Board of Directors approved the following documents defining principles and approaches to the organization of an effective risk management and internal control system, demonstrating the Company's commitment to best practices in the field of risk management and internal control:</p> <ul style="list-style-type: none"> - Risk Management and Internal Control Policy of JSC NC AMTP (Minutes No. 59 of the Board of Directors of JSC NC AMTP dated June 05, 2020); - Rules for identification and risk assessment of JSC "NC"AMTP" (Minutes of the Board of Directors of JSC "NC "AMTP" No. 47 dated August 23, 2018); - Guidelines for the internal control system of JSC "NC "AMTP" (Minutes of the Board of Directors of JSC "NC "AMTP" No. 84 dated December 02, 2022); - Rules for determining the risk appetite, risk tolerance, and key risk indicators of JSC “NC “AMTP” (Minutes of the Board of Directors No. 51 dated December 25, 2018); - Register and risk map of JSC "NC "AMTP" for 2022 (Minutes of the Board of Directors of JSC "NC "AMTP" No. 75 dated December 6, 2021); - Action plan of JSC "NC "AMTP" for responding to risks in 2022 (Minutes of the Board of Directors of JSC "NC "AMTP" No. 77 dated January 20, 2022). <p>In addition to the above-mentioned GNI, the Company is guided by regulatory documents in the field of risk management approved by the Sole Shareholder and JSC NC KTZ.</p> <p>The Company has established an internal control system (hereinafter referred to as - ICS), which is aimed at preventing / preventing risks associated with the implementation of regular, repetitive processes in the following areas of activity::</p> <ul style="list-style-type: none"> - operational activities; - preparation of financial statements. <p>By the decision of the Management Board of JSC "NC "AMTP" dated April 15, 2022 (Protocol No. 10), the Business process Ranking Matrix within the internal control system of JSC "NC "AMTP" for 2022 and the Calendar schedule of work on the development and/or updating of risk and control matrices and flowcharts of JSC "AMTP" were approved .NC "AMTP" for 2022.</p> <p>By the decision of the Board of JSC NC AMTP dated November 30, 2022 (Protocol No. 23), risk and control matrices were approved.</p>
2.	<p>The Company has approved internal documents regulating the sphere of risk management based on transparent principles and approaches, in accordance with the standard documents of JSC NC KTZ. The Company's activities are aimed at creating an internal environment that enhances employees' understanding of risks and increases their responsibility for risk</p>

	<p>management. As part of the improvement of corporate governance in 2017-2021, training sessions were held for Company managers, training for risk coordinators and newly hired employees.</p> <p>The Company has internal regulatory documents identical to the methodology of JSC NC KTZ, namely::</p> <ol style="list-style-type: none"> 1) Risk Management and Internal Control Policy of JSC NC AMTP (Minutes of the Board of Directors of JSC NC AMTP No. 59 dated June 05, 2020); 2) Guidelines for the internal control System of JSC NC AMTP (Minutes of the Board of Directors of JSC NC AMTP No. 84 dated December 02, 2022); 3) Rules for identification and risk assessment of JSC " NC "AMTP" (Minutes of the Board of Directors of JSC "NC "AMTP" No. 47 dated August 23, 2018) 4) Rules for determining the risk appetite, risk tolerance, and key risk indicators of JSC "NC "AMTP" (Minutes of the Board of Directors of JSC "NC "AMTP" No. 51 dated December 25, 2018).
3.	<p>Evaluation of the effectiveness of the internal control system of JSC NC " KTZ "is carried out on the basis of the Methodology for evaluating the effectiveness of the internal control system of JSC NC "KTZ", approved by the decision of the Board of Directors of JSC NC "KTZ "dated October 19, 2017 No. 7, which provides for evaluating the effectiveness of the internal control system in the following 5 components, including 17 (seventeen) principles according to the COSO methodology:</p> <ol style="list-style-type: none"> 1 Control Environment component; 2 component "Risk assessment"; 3 component "Control procedures"; 4 component "Information and communications"; 5 component "Monitoring procedures". <p>Evaluation of the effectiveness of the internal control system includes::</p> <ol style="list-style-type: none"> 1) analysis of compliance of the goals of business processes, projects and structural divisions with the goals of JSC NC KTZ, verification of ensuring the reliability and integrity of business processes (activities) information systems, including the reliability of procedures for countering illegal actions, abuse and corruption; 2) checking the reliability of accounting (financial), statistical, management and other reporting, determining how much the results of the activities of business processes and structural units correspond to the set goals; 3) determining the adequacy of the criteria established by the Management Board for analyzing the degree of fulfillment (achievement) of the set goals;

	<p>4) identifying deficiencies in the internal control system that did not allow (are not allowing) to achieve the set goals;</p> <p>5) assessment of the results of the implementation (implementation) of measures to eliminate violations, shortcomings and improve the internal control system, implemented at all levels of management;</p> <p>6) checking the effectiveness and appropriateness of the use of resources;</p> <p>7) checking the safety of assets of NC KTZ JSC;</p> <p>8) checking compliance with the requirements of legislation, the Charter and internal documents.</p>
4.	<p>Information on risks is provided to the Board of Directors and the Executive Body as part of the quarterly risk management report, which includes changes to the risk register and map based on the results of risk assessment. Members of the Board of Directors are also informed immediately, as necessary, if significant risks are realized.</p> <p>The risk report for Q1 2022 was approved by the decision of the Board of Directors of JSC NC AMTP dated June 21, 2022 (Protocol No. 80).</p> <p>The risk report for the 2nd quarter of 2022 was approved by the decision of the Board of Directors of JSC NC AMTP dated September 02, 2022 (Minutes No. 81).</p> <p>The risk report for the 3rd quarter of 2022 was approved by the decision of the Board of Directors of JSC NC AMTP dated November 12, 2022 (Minutes No. 83).</p> <p>The risk report for the 4th quarter of 2022 was approved by the decision of the Board of Directors of JSC NC AMTP dated February 27, 2023 (Minutes No. 86).</p>

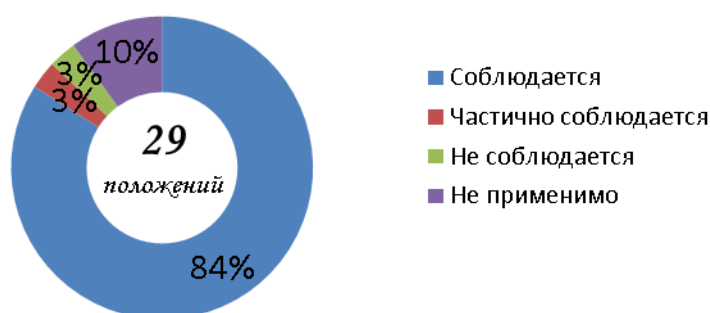
However, according to the results of the analysis, the current corporate governance practice in the Company is partially consistent by 5% and does not correspond by 46% due to certain reasons. The Company currently does not meet and partially complies with the main requirements of the CCU listed below and offers the following measures to bring corporate governance practices in line with the CCU regulations:

	Areas of non-compliance with the key requirements of the CCU	Explanations and measures for implementation
1.	The Fund and organizations should establish an Internal Audit Service to systematically and independently assess the reliability and effectiveness of the risk management and internal control system and corporate governance practices	<p>The Company does not have its own internal audit service (IAS).</p> <p>In accordance with the Regulation on the IAS of JSC NC KTZ, approved by the decision of the Board of Directors of JSC NC KTZ dated May 03, 2018 (Minutes</p>

No. 2), the IAS of JSC NC KTZ is the body exercising control over the financial and economic activities of the group of companies of JSC NC KTZ (including companies under trust management), assessment in the field of internal control, risk management, execution of documents in the field of corporate governance and consulting in order to improve the activities of the group of companies of JSC NC KTZ.

By the decision of the Board of Directors of JSC "NC "AMTP" dated February 23, 2021 (Minutes No. 68), the creation of an IAS was deemed inappropriate.

Results of the analysis under the CCU section V. "Transparency"



According to the results of the analysis, the Company's current corporate governance practices in this section meet the requirements of the CCU by 83%. In particular, JSC "NC "AMTP" fulfills the following key requirements of the quality Management System:

Key areas of the Company's compliance with CCU requirements

1. The processes for monitoring the disclosure of information to interested parties are regulated by the following internal regulatory documents of the Company:
 - Enterprise standard "Information Security Management, LAN, CT, KMT "(approved by Order No. 429-OD of the Chairman of the Management Board (President) of JSC NC AMTP dated November 15, 2021), which establishes a set of measures to ensure the security of information technologies;
 - Rules and procedure for providing access to the 1C KUFiB system (approved by Order No. 607-OD of JSC NC AMTP dated December 22, 2020), which establish a set of measures to ensure secure access to the system, database security and confidentiality of information in it
2. The financial statements of JSC NC AMTP comply with IFRS and include the statement of comprehensive income, balance sheet, statement of cash flows, statement of changes in equity and notes to the financial statements. The annual financial statements of JSC NC AMTP are confirmed by an independent auditor, Deloitte LLP, with whom the contract for the

	purchase of audit services is concluded
3.	The procedure for selecting an audit firm is carried out in accordance with the Rules for selecting an audit firm for JSC "Samruk-Kazyna" and organizations, more than fifty percent of the voting shares (participation interests) of which are directly or indirectly owned by JSC "Samruk-Kazyna" on the right of ownership or trust management, approved by the Decision of the Management Board of JSC "Samruk - Kazyna" from April 16, 2021
4.	The Company's annual report for 2021, which was prepared in 2022, was approved by the decision of the Board of Directors of JSC NC AMTP dated December 29, 2022 (Minutes No. 85) and posted on the Company's official Internet resource. Currently, measures are being taken to develop the draft of the Company's Annual Report for 2022, which is scheduled for approval in October 2023 in accordance with the Work Plan of the Board of Directors of JSC NC AMTP for 2023

However, according to the results of the analysis, the current corporate governance practice in the Company is partially consistent by 3% and does not correspond by 3% due to certain reasons. JSC "NC "AMTP" currently does not meet and partially meets the main requirements of the CCU listed below and offers the following measures to bring corporate governance practices in line with the CCU regulations:

Areas of non-compliance with the key requirements of the CCU	Explanations and measures for implementation
1. Conduct training in corporate reporting for members of the Board of Directors, members of the executive body and employees involved in the preparation of management reports on the results of financial and economic activities (MD&A). Include the results of comparative analysis with comparable listed companies in the rail transport sector and recent changes in corporate reporting	In 2022, no training was provided for members of the Board of Directors, members of the Executive body, and employees involved in preparing management reports on financial and economic performance. Not included in the Training Plan for 2022
2. Develop and implement a corporate communications strategy that addresses the information needs of all the Company's stakeholders	In 2022, the Corporate Communications Strategy was not developed. In order to better understand the needs of the Company's stakeholders and respect their interests, the Company strives to build a dialogue with all stakeholders based on the principles of transparency and information openness. JSC "NC "AMTP" is guided by the Sustainable

	<p>Development Policy of JSC "NC "KTZ", approved by the decision of the Board of Directors dated October 24, 2018 (Minutes No. 7), which describes the interaction with stakeholders. The policy applies to subsidiaries of JSC NC KTZ</p>
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MANAGEMENT BOARD

Criteria for selecting members of the Management Board

According to the Charter of AMTP NC JSC, determining the number of members, term of office of the Management Board, election of members of the Management Board, as well as early termination of their powers falls within the competence of the Board of Directors of AMTP NC JSC. Appointment and early termination of the powers of the Chairman of the Management Board falls within the competence of the Sole Shareholder.

In accordance with the Regulation on the Company's Management Board, approved by the decision of the Board of Directors of JSC NC AMTP dated October 1, 2018 (Minutes No. 48), the term of office of the Company's Management Board is 3 years, the number of members of the Company's Management Board must be at least three, which is observed.

Proposals for candidates and election to the Management Board are submitted by the Chairman of the Management Board of the Company for consideration by the Board of Directors. If the Board of Directors rejects a candidate proposed by the Chairman of the Management Board for the same vacant position in the Management Board for the second time, the right to make a proposal for a candidate for this vacant position passes to the Board of Directors.

The election of members of the Management Board is carried out on the basis of the most transparent and clear procedures determined by the Board of Directors.

Changes in the Management Board

By the decision of the Board of Directors of JSC "NC "AMTP" dated March 16, 2022 (Minutes No. 78), the powers of Mekhta Nazban Bekhram, a Member of the Management Board of JSC "NC "AMTP"- First Vice-President of JSC "NC "AMTP", were prematurely terminated.

Composition of the Management Board

As of December 31, 2022 The Company's Management Board consisted of the following members::

Full name	Post	Date of election
Turikpenbaev A.N.	Chairman of the Management Board (President)	February 10, 2021
Wilson M.A.	Member of the Management Board, Vice President for Economics and Finance	July 7, 2020
Tleugali U.S.	Member of the Management Board, Vice President for Corporate Affairs and HR	July 3, 2021



TURIKPENBAYEV ABAY NOGAYEVICH

Chairman of the Management Board (President) JSC "NC "AMTP"

Member of the Management Board since 2017

Year of birth: 1964

Citizenship: Republic of Kazakhstan

Education: Kazan Chemical and Technological Institute named after S.M. Kirov, Eurasian Market Institute.

Working experience:

1986-1989 - PA "Navoiyazot" (Navoi, Uzbekistan) - Master of repair of chemical equipment for ammonia production, Senior master;

1989-1993 - Nitrogen-tuck plant of PA "PGMK" (Aktau, Kazakhstan – Mechanic of the 6th category of the Ammonia shop-1, Equipment repair Master, Department Mechanic;

1993-1995 - Kaskor JSC (Aktau, Kazakhstan) - Engineer of the 2nd category of the Department of Marketing and organization of cooperation with foreign companies, Manager, Head;

1995-2000 - MangistauMunaiGas JSC (Aktau, Kazakhstan – Deputy Head of the Petroleum Products Sales Department;

2000-2002 - Pavlodar Petrochemical Plant JSC (Pavlodar, Kazakhstan) – Commercial Director;

2002-2003 - Uzenmunaygas JSC (Zhanaozen, Kazakhstan – Director of the Control and Analytical Department;

2003-2004 - JSC "NMSC" KazMorTransFlot" (Aktau, Kazakhstan –Acting Director, Deputy Director of the Directorate of Objects under Construction;

2004-2008 - TenizServis LLP (Aktau, Kazakhstan) – Deputy General Director;

2008-2012-Director of Batumi Industrial Holding Ltd (Batumi, Georgia);

2013 – JSC “NC "Kazmunaygas” – Director of the Department of Analytics and Forecasting;

2014-2015- JSC NC AMSP - Head of Port Facilities and Capital Construction Department;

2015-2016 – JSC "NC "AMSP" - Vice-President for Technical Issues;

2016-2017 - Port Kuryk LLP - General Director;

Since 2017 - Chairman of the Management Board (President) JSC "NC "AMTP".



MEKHTA NAZBAN BEKHRAM

**First Vice-President of JSC "NC "AMTP",
Member of the Management Board**

He was a member of the Management Board from 2016 to 2022

Year of birth: 1966

Citizenship: Republic India

Education: University of Bombay. Recognized Member of Chartered Shipbrokers Institute, London (Membership № 8886).

Working experience:

1991-1998 - Maritime Transport Agency (General Agents of French Shipping Lines NCHP), Executive Director;

1991-1992 - Maersk India, Executive Director (member of the established operations Group, responsible for all operations related to Maersk Line vessels and container equipment);

1992-1996 - Maersk India, Assistant Manager, Assistant Manager, operations and efficiency for refrigerated containers;

1996-1997 - Maersk Line, India (branches in Kandla-Porbandar (offices in Western India), Branch Manager;

1997-2001 - Maersk Line, Production Manager;

2001- Maersk Line India Container cargo station, Senior Manager/Deputy General Manager;

2001-2003 - Gujarat Port Pipavav (Maersk Line Terminal), Senior Vice President of Operations;

2003-2005 - Maersk Line India, Manager (intermodal services);

2005- Maersk Line India, container storage/repair facility (express repair services), Chief Operating Officer;

2005-2006 - Master Marine Services Pvt.Ltd, Chief Operating Officer (Freight and insurance surveyors);

2007-2011 - Projects and Business Development DP World India, Sub-Continent Regional Office, General Manager;

2011-2013 - DP World International Container Terminal (Nhava Sheva, India), General Director of Operations;

2013-2016 - DP World Nhava Sheva (India) Gateway Terminal (new container terminal project from scratch), Business Unit Manager/Project Manager;

Since 2016 – AMTP NC JSC (Aktau, Kazakhstan), First Vice-President.



WILSON MARINA ANATOLYEVNA

**Vice-President for Economics and Finance of JSC NC AMTP,
Member of the Management Board**

Member of the Management Board since 2015

Year of birth: 1966

Citizenship: Republic of Kazakhstan

Education: Kainar University (Almaty) - Aktau State University named after Sh. Yessenov (Aktau).

Working experience:

1984-1992 - A KPO (Aktau, Kazakhstan) - cargo and baggage transponder;

1999-2000 - Republican State Enterprise "Aktau Commercial Sea Port" (Aktau, Kazakhstan) – Engineer of the Department of Commerce and Cargo Works;

2000-2003 - RSE "AMTP" (Aktau, Kazakhstan) - Engineer of the Financial Management Department;

2004-2008 - RSE "AMSP" (Aktau, Kazakhstan – Deputy Head of the Department of Economic Analysis and Tariff Policy;

2008-2012-RSE "AMSP" (Aktau, Kazakhstan – Head of Strategic Planning and Long-term Investment Management Department;

2012-2015 - JSC NC AMSP (Aktau, Kazakhstan – Head of the Financial Department;

2015-2016 - Vice-President of JSC NC AMSP;

Since 2016 – Vice-President for Economics and Finance of JSC "NC "AMTP".



TLEUGALI ULAN SALAMATULY

**Chief of Staff of JSC "NC "AMTP",
Member of the Management Board**

Served on the Management Board from 2021 to 2022

Year of birth: 1987

Citizenship: Republic of Kazakhstan

Education: Kazakh National Technical University named after K.I. Satpayev, Caspian State University of Technology and Engineering named after Sh. Yessenov

Working experience:

2009-2010 - Analyst of the Informatization and Marketing Research Department of the Corporate Development Department of RSE "AMSP";

2010-2011 - Specialist of the Informatization and Marketing Research Department of the Corporate Development Department of RSE"AMSP";

2011 - Specialist of the 2nd category of the Marketing and Transport Logistics Department of the Corporate Development Department of RSE "AMSP";

2011-2014 - Assistant Director of RSE "AMSP";

2014-2017-Chief of Staff of JSC NC AMSP;

2017 - Acting Vice-President for Corporate Development of JSC "NC "AMSP", Vice-President for Corporate Development of JSC NC"AMSP";

Since 2018 – Chief of Staff of JSC "NC "AMTP".

REPORT ON THE ACTIVITIES OF THE MANAGEMENT BOARD

Preparation of a report on the activities of the Management Board is carried out annually, as part of the preparation of the Company's Annual Report in accordance with subparagraph 8) of paragraph 5 of Chapter 7 of Section 2 of the Corporate Governance Code, in order to highlight the results of the Management Board's activities for the reporting period.

In 2022, the Management Board meetings were held in accordance with the work plan approved by the decision of the Management Board of JSC NC AMTP dated February 17, 2022 (Minutes No. 5). If necessary, extraordinary meetings of the Management Board were held.

In 2022, the Management Board held 23 meetings (all meetings were held in person), where 73 issues were considered and 193 decisions were made on various areas of the Company's activities.

As part of its main functions and tasks in the reporting year, the Management Board reviewed and made decisions on the following issues:

- structure and staffing of JSC NC AMTP;
- assessment of the performance and remuneration of employees of JSC "NC "AMTP";
- risk management of JSC "NC "AMTP" and internal control;
- corporate governance;
- Budget and Development plan of JSC "NC "AMTP";
- procurement procedures;
- write-offs/disposal of illiquid inventory of JSC " NC "AMTP";
- preliminary approval of issues submitted for consideration by the Company's Board of Directors.

During 2022, the Management Board of JSC NC AMTP approved the following documents:

- additions to the List of goods, works and services of daily and/or weekly demand for 2022 (for the period from the moment of announcement until the conclusion of the contract based on the results of the tender);
- Rules for preparing information materials and posting them on the corporate website of JSC NC AMTP;
- Regulations on the Risk Committee under the Management Board of JSC NC AMTP;
- Business process ranking matrices and a Calendar plan-schedule of work on the development and /or updating of risk and control matrices and flowcharts of JSC NC AMTP for 2022;
- Rules of formation and rotation of the personnel reserve of JSC "NC "AMTP";
- Rules of remuneration and bonuses for employees of administrative and managerial personnel and individual positions of production personnel of JSC "NC "AMTP";
- block diagrams, risk matrices and controls for the processes of JSC "NC "AMTP".

OFFICIAL REMUNERATION POLICY

In JSC "NC "AMTP "for senior employees, employees who are accountable in their activities to the Board of Directors of JSC "NC "AMTP", for employees of administrative and managerial personnel and certain positions of production personnel, a graded remuneration system is applied.

Senior employees include members of the collegial executive body of JSC "NC "AMTP" (Chairman and members of the Management Board of JSC "NC "AMTP").

Employees who report to the Board of Directors in their activities are individuals who have an employment relationship with the Company and directly perform work under an employment contract, and who are employees in the positions of Corporate Secretary or Compliance Controller.

Rules of remuneration and bonuses for managers and employees accountable in their activities to the Board of Directors of JSC "NC "AMTP "(approved by the decision of the Board of Directors of JSC "NC "AMTP" dated November 26, 2020 (Minutes No. 65)), taking into account the amendments and additions made by the decision of the Board of Directors of JSC "NC "AMTP" dated November 26, 2020 (Minutes No. 65)). June 21, 2022 (Protocol No. 80)) provides for the procedure and conditions for setting and reviewing official salaries under the graded system of remuneration, the system of surcharges and allowances, payment of bonuses, the procedure and conditions for payment to senior employees and employees accountable to them. In its activities, the Board of Directors of JSC NC AMTP receives remuneration based on the results of its work for the reporting year based on the results of its performance assessment.

CORPORATE SECRETARY

In accordance with the Regulations on the Corporate Secretary, the position of Corporate Secretary is introduced in order to ensure that the Company's bodies and officials comply with the corporate governance rules and procedures that guarantee the exercise of the rights and interests of the Company's Sole Shareholder.

The Corporate Secretary is accountable to the Company's Board of Directors and is independent of the Company's executive body.

During the reporting period, the Corporate Secretary ensured the implementation of a wide range of tasks and functions stipulated in the Company's internal documents, including tasks to ensure the effective operation of the Board of Directors, as well as clear and effective interaction between the Board of Directors, the Sole Shareholder and the Company's management.

So, as part of the implementation of the main functions and tasks in 2022 by the Corporate Secretary:

- in the context of restrictive measures taken in the Republic of Kazakhstan to prevent the spread of coronavirus infection, prompt measures have been taken to organize the smooth operation of the Board of Directors and its Committees. With the plan of 10 meetings (including only 2 absentee meetings) of the Board of Directors, 9 meetings of the Board of Directors were actually held, with the plan of 20 meetings of the Board of Directors' committees, 19 meetings were actually held, as well as numerous working meetings with the Company's management, including in the video conference format;
- systematically coordinated the implementation of the Company's Corporate Governance Improvement Plan;
- the approach and plan for conducting a self-assessment of the Board of Directors' activities were determined, according to which a questionnaire was conducted for members of the Board of Directors on 13 components of the Board of Directors' activities based on the results of 2022;
- drafts of the Guidelines for preparing materials for the Board of Directors and Committees of the Board of Directors of the Company, the Regulations on the Board of Directors of the Company, and the new version of the Regulations on the Corporate Secretary of the Company were discussed and worked out;
- an offsite meeting of the Company's Board of Directors was organized in Aktau on September 2, 2022 to study the Company's port infrastructure, discuss strategically important Company tasks and get acquainted with the team, which served to strengthen cooperation and strengthen interaction between the Management Board and the Company's Board of Directors;
- monitoring of the implementation of decisions of the Company's Board of Directors and its committees for 2022 was carried out (all instructions were fulfilled).

COMPLIANCE CONTROLLER

The Compliance Controller of JSC NC AMTP is an independent employee of the Company, directly accountable to the Board of Directors and supervised by the Audit Committee of the Company's Board of Directors in accordance with the procedure established by the Regulations on the Compliance Controller of JSC NC AMTP.

The Company's Compliance Controller was appointed by the decision of the Board of Directors dated June 21, 2022 (Minutes No. 80).

During the reporting period, as part of the implementation of the main functions and tasks of the Company's Compliance Controller:

- as part of monitoring the implementation of the requirements of the Law of the Republic of Kazakhstan "On Combating Corruption" in the period from December 2022 to March 2023, an assessment of the Company's corruption risks for 2022 was carried out. The report on the results of the corruption risk assessment of JSC NC AMTP for 2022 was approved by the decision of the Company's Board of Directors dated August 9, 2023 (Minutes No. 90).

- as part of the working group of the Department of the Anti-Corruption Agency of the Republic of Kazakhstan for Mangystau region, in December 2022, participated in the assessment of external corruption risks of the Company, according to the results of which the contractor prepared an Analytical report on the results of an external analysis of corruption risks in the Company's activities dated January 31, 2023;

- in the course of implementing preventive, prevention and anti-corruption measures, contracts for the provision of services for the main activities of the Company were selectively studied. Based on the results of the activities carried out, the norms of the Anti-Corruption Clause (Appendix 1 to the Anti-Corruption Policy in the Company) and the norms of the Sanctions Clause (Appendix to Protocol No. 1 of the RG Fund on Anti-Crisis Measures from March 05, 2022);

- in the course of implementing preventative, prevention and anti-corruption measures, the personal files of members of the Management Board, executive directors, chief engineer and middle managers (heads of departments and divisions), as well as powers of attorney issued to carry out organizational, administrative and/or actions on behalf of the Company were studied or administrative and economic nature, with the right to sign. During these activities, it was established that in the personal files of some employees there are no notifications about the submission of the Declaration of Income and Assets (Form 270.00) of the employee and spouse, as well as a detailed Declaration of Conflict of Interest. In order to eliminate these violations, informational conversations were held on the topic of the need to submit these declarations within the period established by the legislation of the Republic of Kazakhstan to the authorized body of the Republic of Kazakhstan;

- compliance review and revision of long-term contracts and purchases from a single source was carried out for corruption, namely:

4 long-term contracts for the period from 2021 to 2022, in which special attention was paid to the counterparty's affiliation with the Company's officials and employees of the Company's Logistics Department, with verification of the counterparty under the "Compra" IS for reliability. The name and list of GWS (goods works services) under these contracts were checked for compliance with the Company's approved Procurement Plan. No violations of procurement and compliance procedures were detected;

45 Contracts for the procurement of GWS using a single source method for the entire period of 2022, in which special attention was paid to the counterparty's affiliation with Company officials and employees of the Company's Logistics Department, with verification of the counterparty's "Compra" IS for reliability. The name and list of TRUS under these contracts were checked for compliance with the Company's approved Procurement Plan. No violations of procurement and compliance procedures were detected;

- a compliance check was carried out on documents related to the involvement of personnel to perform work/provide services, based on civil contracts for the corruption component, namely contract No. 18 dated August 1, 2022 for the support and management of comprehensive development projects of the Company, concluded with citizen Safonov Alexey Aleksandrovich, during which special attention was paid to compliance with the principles of meritocracy and openness, as well as the terms and duration of the contract, technical specifications to the Contract and the standards of the Anti-Corruption Section, for their compliance with the standards of the Company's compliance procedures. No violations of compliance procedures were identified;

- On December 15, 2022, the Prevention Department of the Department of the Anti-Corruption Agency of the Republic of Kazakhstan for Mangystau region organized training events on anti-corruption legislation of the Republic of Kazakhstan and business ethics for employees belonging to administrative, managerial and production personnel. The training was conducted in the state and Russian languages with a demonstration of video materials and slides on the subject. The total number of employees involved in this training is 67 people;

- as part of the implementation of the Action Plan for Minimizing Corruption risks of JSC NC KTZ and its subsidiaries for 2022-2023, approved by the decision of the Board of Directors of JSC NC KTZ dated September 15, 2022 (Minutes No. 12), a random audit was conducted jointly with the Director of the Human Resources Management Department on December 13, 2022 location of employees of the following divisions at the workplace: Loading and unloading complex; Energy, Communications and Port Facilities Service; Garage of the Port Mechanization Service, Small Mechanization Group of the Port Mechanization Service. No illegal absentee employees were registered;

-a random check of the validity of payments to employees of material assistance in 7 categories for the 2nd half of 2022 was carried out:

for prevention of accidents in the field of industrial safety and labor protection - 13 employees;

monthly allowance for Company pensioners – 114 pensioners;

upon retirement – 6 employees;

by the Day of Knowledge (September 1), employees with 4 or more school children – 54 employees;

for Children's Day (June 1), employees with disabled children – 15 employees;

due to the death of close relatives - 10 employees;

cash bonus for holidays – 63 employees.

No violations of the anti-corruption legislation of the Republic of Kazakhstan and the Company's compliance procedures were detected by the Company's employees during this verification event. All these payments were made in accordance with the Collective Agreement and internal regulatory documents of the Company;

- selectively reviewed and studied the materials of the Company's disciplinary commissions, namely::

11 materials on violation of labor discipline and norms of the Labor Code of the Republic of Kazakhstan for the entire period of 2022. During the review and study of which, special attention was paid to the essence of violations, the norms of the legislation of the Republic of Kazakhstan and internal regulatory documents of the Company that were violated, the explanations of the participants in the incidents and the proportionality of disciplinary measures to the disciplinary misconduct of the Company's employees. There were no violations of the anti-corruption legislation of the Republic of Kazakhstan and compliance procedures in this area by the Company's employees;

-1 request received by the Compliance Service of JSC NC KTZ via an indirect confidential information channel ("hotline") regarding the Company's activities was considered. An internal audit was conducted, the results of which are set out in the Report on the results of the Internal Audit dated January 13, 2023.

MANAGING CONFLICTS OF INTEREST

In compliance with the Law of the Republic of Kazakhstan "On Combating Corruption", the Company has an Anti-corruption Policy, as well as a Code of Business Ethics, which provides for measures to prevent and resolve conflicts of interest, as well as responsibility of officials and employees of the Company for non-fulfillment of obligations to prevent conflicts of interest.

During the reporting period, the Company's Compliance Controller developed a Policy for preventing and Resolving conflicts of Interest of JSC NC AMTP (hereinafter referred to as the Policy), which was approved by the decision of the Board of Directors dated December 2, 2022 (Minutes No. 84) and posted on the Company's official website.

Based on the results of 2022, all necessary measures were taken to prevent/ prevent potential or actual conflicts of interests of the Company's officials and employees. There were no facts of a conflict of interest between the Company's managers and employees.

CORPORATE ETHICS

In order to establish and maintain ethical standards and norms, the Company is guided by the provisions of the Code of Ethics and Conduct of JSC NC KTZ and its subsidiaries (approved by the decision of the Board of Directors of JSC NC KTZ dated September 20, 2019 (Minutes No. 14), as well as the Code of Business Ethics of JSC NC AMTP (approved by the order of the Chairman of the Management Board (President) dated April 07, 2020 (No. 234-OD), which establish the fundamental principles and norms of behavior of the Company's officials/employees, define the rules of relations within the Company, as well as the Company's relations with its employees. They apply to all officials and employees of the Company, regardless of the position they hold.

The above-mentioned documents define the following fundamental corporate values on the basis of which the Company's activities are formed: honesty, decency, respect for people, mutual assistance and trust, as well as the immutable values of the Company's corporate culture: safety, quality and environmental protection, responsibility, sustainable development and mutual prosperity, ability to work as a team, openness to develop, professionalism and pride for their work.

Employees and others may seek advice on corporate ethics and/or report actual and suspected violations of corporate ethics, human rights, unequal employment and working conditions, embezzlement, corruption violations committed by employees or officials of the Company, threats to health, safety and the environment:

- to your direct or superior supervisor;
- to the Head of the Compliance Service of JSC NC KTZ;
- via the hotline;
- to the Corporate Ombudsman of JSC "NC "KTZ" (on issues of violation of labor rights).

In addition, the Company's management provides personal reception of individuals and representatives of legal entities in accordance with the reception schedule. More detailed information about the schedule and procedure of admission can be found on the Company's corporate website <https://www.portaktau.kz>, in the "Contacts" section.

Information about the work of the hotline is provided by placing a banner on the Company's official Internet resource, as well as on information stands in the Company's office and industrial premises.

During the reporting period, there were no violations of the provisions of the Code of Ethics and Conduct of JSC NC KTZ and its subsidiaries, as well as the Code of Business Ethics of JSC NC AMTP, on the part of the Company's managers and employees.

Labor disputes

The Company has a Conciliation Commission to consider individual labor disputes between an employee and an Employer before applying to the judicial authorities (the current composition in 2022 was appointed by Order No. 149-OD of May 20, 2019).

During 2022, there were no complaints from the Company's employees to the Conciliation Commission.

Information on social and labor complaints and appeals received from the Company's employees (with information on the date, type and nature of appeals, as well as decisions taken) is provided on a quarterly basis to the Human Resources Management Department of JSC NC KTZ for consolidation and further transmission of this type of information to the PRIVATE INSTITUTION "Center for Social Interaction and Communications".

SUSTAINABLE DEVELOPMENT MANAGEMENT

See the Report in the field of sustainable development of JSC "NC "AMTP" for 2022.

CONTACT INFORMATION

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Port of Aktau

