

<b>NAC Kazatomprom JSC</b>	<b>DN</b>	<b>Organization and maintenance of tax accounting</b>
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**Kazatomprom International Group of Enterprises  
Taxation Principles Policy**

**1 Purpose**

This Policy on the principles of taxation of the international group of enterprises of NAC Kazatomprom JSC (hereinafter referred to as the “Policy”) establishes the principles of taxation of the international group of enterprises, and is intended to inform the management, employees and shareholders / participants of the Group of Enterprises, as well as government authorities, contractors and other stakeholders on the principles that guide NAC Kazatomprom JSC and its subsidiaries and affiliates (hereinafter referred to as the “Group Enterprises”) when fulfilling tax objectives. The Group’s Policy is consistent with the values, mission, strategic priorities and development goals of the Group’s Enterprises.

**2 Scope**

2.1 The requirements of this Policy are mandatory for use by all Group Enterprises.

2.2 Subsidiaries and affiliates of NAC Kazatomprom JSC are recommended to develop an internal document taking into account the specifics of their activities, taking this Policy as a basis.

<b>Developed by</b>	<b>Approved by</b>
O. Mazurova Tax Director 26 March 2024	Decision of the Management Board of NAC Kazatomprom JSC No.

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### 4 Terms, definitions and abbreviations

4.1 For the purposes of this Policy, the basic definitions and concepts given in the edition of the Tax Code in force on the date of occurrence of tax obligations are used, as well as the following terms with corresponding definitions and abbreviations.

4.1.1 **Group of NAC Kazatomprom JSC (Group, Group Enterprises, Kazatomprom’s International Group of Enterprises)** is a structure of commercial organizations that includes the parent company - NAC Kazatomprom JSC and a number of subsidiaries, affiliates and jointly controlled organizations, both in the Republic of Kazakhstan and beyond it.

4.1.2 **Tax authority** is a government body that ensures tax control over the fulfillment of tax obligations to the state.

4.1.3 **OECD** – Organization for Economic Co-operation and Development.

4.1.4 **RoK** – Republic of Kazakhstan.

### 5 General provisions

5.1 The Group's main activity is uranium mining and sales of uranium products.

In their activities, the Group's enterprises comply with the tax laws of the countries in which they are residents.

In its activities, the Group does not use enterprises in low-tax jurisdictions to intentionally transfer received income to these jurisdictions in order to erode the tax base and evade taxation.

The Group takes measures to limit the use of tax structures that do not have commercial content.

The Group does not use secret jurisdictions or so-called “tax havens” to evade taxes in the countries where it operates.

The Group’s Enterprises established and operating outside the Republic of Kazakhstan are subject to taxation in accordance with the laws of the countries of their jurisdiction and pay all applicable taxes and other mandatory payments established by the laws of these countries.

5.2 When carrying out transactions between Group Enterprises, regardless of tax jurisdiction, the Group carries out transfer pricing on an “arm's length” basis, in accordance with the transfer pricing provisions of the country of residence of the enterprises participating in the transaction.

5.3 Enterprises in the Republic of Kazakhstan make a significant contribution to the generation of revenues of the RoK budget system and to the socio-economic development of the country. As the largest taxpayers and employers in their regions, the Group's Enterprises are aware of their responsibility to the state, shareholders, employees, as well as the importance of a conscientious attitude towards fulfilling their tax obligations.

The Group's Enterprises in the Republic of Kazakhstan assess and pay all applicable taxes and other obligatory payments to the budget established by the legislation of the Republic of Kazakhstan, in particular, corporate income tax, value added tax, property tax, land tax, transport tax, mineral extraction tax and others taxes applicable to the Group's activities.

5.4 The policy is developed by the Tax Department of NAC Kazatomprom JSC and approved by a decision of the Management Board of NAC Kazatomprom JSC. Changes to the Policy are made as the overall strategic priorities and development goals of the Group change.

The Group has a Corporate Tax Accounting Policy of the Group, which is developed by the Tax Department of NAC Kazatomprom JSC and approved by a decision of the Management Board of NAC Kazatomprom JSC.

The tax policies of each Group enterprise are developed on the basis of Kazatomprom's Corporate Tax Accounting Policy of the Group and the Policy, and are approved by the board of directors/supervisory board of enterprises in the manner established by internal documents.

The Group's Enterprises ensure timely provision to managers and concerned structural subdivisions of tax information necessary for making commercial and management decisions.

## 6 Policy Principles

The Group's policy is based on the following key principles:

### 6.1 Conscientiousness

The Group's Enterprises are bona fide taxpayers. As part of this principle, the Group Enterprises take all necessary measures to comply with applicable tax legislation in their activities, including the timely fulfillment of obligations for the assessment and payment in full of taxes and other obligatory payments to the budget established and applicable to the Group Enterprises, as well as the provision of tax reporting and other documents within the time limits established by applicable law.

The Group's Enterprises conscientiously use tax burden management tools provided for by the tax legislation of the Republic of Kazakhstan and the laws of foreign countries, international treaties and OECD acts applicable in the Republic of Kazakhstan and the countries where the Group's foreign enterprises operate.

### 6.2 Disclosure of tax information and increasing tax transparency

The Group's Enterprises disclose tax information in accordance with the requirements of the legislation of the countries where they operate, international tax treaties and OECD acts.

The Group's Enterprises are focusing their efforts on increasing the transparency of the Group's taxation. The Group's Enterprises, which are entrusted with the responsibility for preparing country-specific reporting and tax monitoring reporting, conscientiously prepare and submit these reports within the legally established deadlines. These steps increase the transparency of the Group's Enterprises as taxpayers and demonstrate a commitment to a high degree of openness when interacting with tax authorities.

### 6.3 Tax risk management

Tax risk management consists of predicting and identifying tax risks by Group Enterprises by carrying out activities aimed at:

- conducting an expert review of contracts in order to ensure their legitimacy and minimize the occurrence of tax risks;
- creation of contractual relationships that minimize tax risks in relation to unscrupulous suppliers of Group Enterprises;
- elimination of facts of non-intentional violation of applicable tax laws;

–prevention of facts of using tax accounting methods that are outside the scope of applicable tax legislation;

–advanced training of personnel carrying out activities in the field of taxation;

–improving the internal control system in terms of legality and correctness of reflecting transactions and processes for calculating tax liabilities;

–development of methodologies for transactions the taxation of which has an ambiguous interpretation or is absent in the tax legislation of the Republic of Kazakhstan and the countries of operation of the Group’s foreign enterprises;

–automation of tax accounting, including separate tax accounting in order to reduce the risk of technical errors when assessing taxes.

–interaction with state revenue authorities to prevent, reduce or completely eliminate tax risks.

The Group’s Enterprises are constantly improving these control procedures, increasing the efficiency of identifying and eliminating tax risks.

#### 6.4 Unity of methodology in tax accounting

The Group’s Enterprises in the Republic of Kazakhstan adhere to uniform approaches in the field of taxation, providing for uniform tax accounting of business transactions and ensuring reliable reflection of obligations in tax reporting forms.

If there are doubts about the interpretation of the provisions of the Tax Code or in case of uncertainty regarding the correctness of assessing, completeness and timeliness of payment of taxes and other obligatory payments to the budget, the Group’s Enterprises make every effort to obtain a clear answer to these issues by requesting clarifications from tax authorities and, if necessary, other relevant government bodies.

Group Enterprises operating in other jurisdictions adhere to the Group Policy and Corporate Tax Accounting Policy in terms of basic principles and approaches to taxation. If questions arise regarding taxation in the country of residence, the Group Enterprises make every effort to obtain the opinion and/or clarification of the tax authorities.

#### 6.5 Tax burden planning

Tax burden planning is carried out by Group Enterprises by forming an estimated tax base and assessing the tax burden, which takes into account upcoming business transactions and future transactions, taking into account all planned changes to tax legislation, for a fair assessment of the tax burden in future periods. In order to plan the tax burden, the Group’s Enterprises also carry out the following activities:

–participation in working groups to amend tax legislation in order to timely predict the tax burden of the Group’s Enterprises in future periods;

–tax modeling of intra-group transactions of the Group’s Enterprises, including intra-group financing of international business transactions.

Effective tax planning allows the Group’s Enterprises to carry out continuous activities and commercial operations in full compliance with all the requirements of applicable tax legislation, while minimizing tax risks and costs.

#### 6.6 Due diligence and reducing the risks of obtaining unjustified tax benefits

The Group’s Enterprises, using all applicable tax benefits and preferences, take all necessary efforts and measures to avoid the risk of qualifying transactions aimed at obtaining unjustified tax benefits.

The Group’s Enterprises are developing internal control systems and procedures related to the collection and analysis of documents and conditions for business transactions, aimed at reducing these tax risks.

#### 6.7 Automation and digitalization of the tax function

The Group's Enterprises are improving the processes of assessing the tax base for the correct calculation of tax obligations through constant automation and digitalization of tax function processes or individual operations.

The Group's Enterprises take part in pilot projects of tax authorities related to increasing the level of automation and digitalization of tax accounting processes for taxpayers, as well as automation of interaction processes between taxpayers and tax authorities.

### **7 Enactment procedure**

7.1 This Policy is put into effect in accordance with the decision of the Management Board of NAC Kazatomprom JSC.

7.2 This Policy is being introduced for the first time.