



KAZATOMPROM
NATIONAL ATOMIC COMPANY

**CODE OF ETHICS AND COMPLIANCE
NAC KAZATOMPROM JSC**

(approved with resolution of the Board of Directors NAC Kazatomprom JSC dated
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NAC Kazatomprom JSC (hereinafter - the Company) has been a leader in the global uranium mining market for a long period of time.

We are committed to maintaining sustainable business and generating long-term benefits for all stakeholders of the Company.

The Code of Ethics and Compliance of NAC Kazatomprom JSC (hereinafter - the Code) is a basic component for achieving the Company's strategic goals.

Everything we do today must be aimed at creating a better future; this is why the Code was developed to assist the Company's employees in understanding the values of the Company and the importance of the measures taken, the tasks and their own responsibilities in doing business.

The Code is binding on for all employees of the Company. We must work hard at following it.

Company's Values

The driving force of the Company is the corporate values that we follow. They are the basis of the corporate culture of the Company, form the unity of views and actions of employees, contribute to the effective achievement of the Company's goals.

- Safety**
- ✓ Safety is our habit
 - ✓ Each of us is personally responsible for safety
 - ✓ We support the culture of safety through standards and behavior
 - ✓ We take care of the environment
- Professionalism**
- ✓ We are leaders in the industry
 - ✓ We possess and share unique knowledge and experience
 - ✓ We effectively achieve our goals
 - ✓ We make informed decisions
- Responsibility**
- ✓ Each of us is personally responsible for the result of our work
 - ✓ We care about the future and are responsible for the decisions we make
 - ✓ We appreciate the reputation of the Company
 - ✓ We are honest with each other, partners, suppliers and consumers
- Development**
- ✓ By developing ourselves, we are developing the Company
 - ✓ We promote innovation
 - ✓ Keeping the best, we develop new business areas
 - ✓ We improve technology
- Team**
- ✓ We respect the opinion and appreciate the contribution of everyone
 - ✓ We help each other
 - ✓ We are working for the overall result
 - ✓ The experience and energy of generations build an effective team

This means that:

- we experiment, look for new approaches to solving the tasks and introduce new technologies;
- we act boldly and do not miss out on new opportunities, anticipating the needs of clients;
- we challenge the conventional canons and find new ways to solve the tasks set;
- we report problems, share ideas and encourage others around us to cooperate in furtherance of the objectives.

Introduction

1. The cohesive work of our team is the way to achieve the strategic goals and objectives set by the Company. The development of our business also depends on the quality of the work that we carry out, compliance with existing rules and the unyielding struggle against violations and preventing them from happening again.

2. The Company believes that its employees invest all their efforts, knowledge and experience in their professional activities, faithfully and properly fulfill the duties assigned to them by the Company.

3. By realizing the values of the Company and adhering to this Code, each of us contributes by introducing innovations in building partnerships and encouraging performance. The Company's values and this Code serve as a guideline for the Company's employees when building relationships with partners, suppliers, consumers and other stakeholders of the Company.

4. Management of the Company understands that following this Code produces more long-term benefits to the Company compared to those benefits that can be delivered as a result of actions taken in violation of this Code in the short term.

Compliance with the requirements of this Code is the responsibility of all employees of the Company, regardless of what position they hold.

5. On the basis of this Code, subsidiaries and affiliates of the Company are recommended to develop and approve a similar internal document by the Board of Directors/Supervisory Board.

6. The provisions of this Code shall be applied in all areas of the Company's activities and types of employee relationships, both among themselves and with partners, suppliers, consumers and other stakeholders of the Company.

7. This Code has been prepared in accordance with the strategic goals and mission of the Company, the legislation of the Republic of Kazakhstan, international legal norms, generally accepted norms of business culture, as well as internal documents of the Company.

This Code does not abolish other internal documents of the Company that govern the Company's business.

The Code, being guidance in work, regulates ethical principles and provisions in the field of compliance of the Company, establishes rules of conduct for the Company and its employees.

8. The Company welcomes mutual understanding and support among colleagues, which allow them to make informed decisions. If an employee of the Company needs to get advice, assistance, clarification regarding the provisions of this Code, he/she shall contact his/her immediate supervisor, superior manager, Ombudsman or Compliance Service.

9. Failure to comply with the Code may cause significant damage to the Company's activities and reputation. Employees of the Company, if they become aware of failure to comply with this Code, Anti-Corruption legislation, regulatory requirements and/or internal procedures, shall inform their immediate supervisor, superior manager, Ombudsman or Compliance Service as soon as possible, or by contacting an External Independent Organization ("hotline" operator), including on an anonymous or confidential basis.

The current contact details of an External Independent Organization ("hotline" operator) are posted on the official Internet resource of the Company.

10. Employees who report violations will not be subjected to any negative treatment or punishment in any way. Employees are provided with full protection of their rights and interests, including the preservation of jobs. At the same time, employees who act in bad faith or make accusations to obtain personal gain and/or with malicious intent may be held liable under the legislation of the Republic of Kazakhstan and internal documents.

11. Members of the Board of Directors shall fully support this Code and follow the provisions thereof. The Compliance Service of the Company reports to the Audit Committee of

the Board of Directors of the Company on the identified facts of failure to comply with this Code. The provisions of this Code are reviewed every two years and updated if necessary.

12. This Code is presented in Kazakh, Russian and English on the official Internet resource of the Company. Also, the Company's internal documents are posted on the official Internet resource of the Company, additionally explaining the provisions of this Code, compliance with which is mandatory or recommended for third parties - stakeholders of the Company. These and other internal documents of the Company describing internal processes for compliance with this Code, as well as the Code itself, are presented on the Company's internal portal – the eKAP information system.

13. The following terms and concepts are used in this Code:

1) **Anti-corruption legislation** is anti-corruption legislation, including the Criminal Code of the Republic of Kazakhstan, the Code of Administrative Offences of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan "On Combating Corruption", the UK Law on Bribery and other applicable anti-corruption legislation;

2) **close relatives** are parents (parent), children, adoptive parents, adopted children, siblings and half-siblings, grandfather, grandmother, grandchildren;

3) **External Independent Organization** ("hotline" operator) is an external independent confidential information organization that receives reports on potential, committed or ongoing violations of Anti-Corruption legislation, regulatory requirements, as well as on other issues stipulated by the Confidential Information Policy of NAC Kazatomprom JSC. "Hotline" operator is available around the clock, seven days a week and has support in the state, Russian and English languages. When applying, an employee or other Associated Person shall indicate a language that he/she would like to use;

4) **SAs** – subsidiaries and affiliates of the Company;

5) **dress code** is a requirement for the appearance of the Company's employees, which uniform and style of clothing, the main function is to show the Company's employee from the best side as responsible, accurate and attentive;

6) **Closed period** is a period during which transactions with the Company's securities are prohibited to persons with access to insider information;

7) **insider information** has the meaning as defined in the Rules "Internal Control over the Disposal and Use of Insider Information of NAC Kazatomprom JSC;

8) **Company** is National Atomic Company Kazatomprom Joint Stock Company;

9) **conflict of interest** is a situation in which, in the performance of his/her official duties, an employee of the Company makes a decision, participates in decision-making or performs other actions related to his/her position that affect or may affect the personal or material interests of the employee himself/herself, his/her close relative, spouse, in-law, and affect or may affect the interests of the Company.

10) **Corporate fraud/fraud** (in context of this Code) is actions or omissions of individuals and/or legal entities (in cases provided for by Applicable Law) to obtain personal benefit and/or benefit of another person to the detriment of the interests of the Company and/or cause material and/or non-material damage to the Company by deception, abuse by trust, misrepresentation or otherwise. Corporate fraud manifests itself in a form of misrepresentation of financial statements, corrupt practices, as well as embezzlement and other abuses, including intentional damage and other violations of the Company's assets.

11) **indirect subordination** is controlled subordination of one subject (employee) to another subject (executive employee), regardless of direct subordination. With such subordination, any of the executive employees has the right to give orders to the Company's employees personally and through his/her immediate supervisor and to demand the execution of these orders both personally from the employee and through his/her immediate supervisor;

12) **Ombudsman** is the Company's Ombudsman;

13) **partners** are legal entities with which the Company cooperates, and who cooperate with the Company to obtain mutual benefits, achieve strategic goals, etc.;

14) **Procurement procedure of "Samruk-Kazyna" JSC** is a procedure for procurement by Sovereign Wealth Fund "Samruk-Kazyna" JSC and legal entities, which fifty or more percent of voting shares (partnership shares) directly or indirectly belong to "Samruk-Kazyna" JSC on the right of ownership or trust management;

15) **suppliers** are an individual engaged in entrepreneurial activity, a legal entity (with the exception of the government institutions, unless otherwise established for them by the laws of the Republic of Kazakhstan), a temporary association of legal entities (consortium) acting as a contractor in a contract concluded between the Company and it on the procurement of goods, works and services for the needs of the Company;

16) **consumers** are persons intending to order or purchase or ordering, purchasing and/or using goods from the Company;

17) **Management** is the Management of the Company;

18) **direct subordination** is the direct subordination of one subject (employee) to another subject (executive employee). With such subordination, the executive employee has the right to give orders to the subject subordinate to him/her and demand the execution of these orders;

19) **employee** is an individual who is in an employment relationship with the Company under an employment contract;

20) **managers** (in context of this Code) are Chairman of the Management, Chief Directors of the Company, Managing Directors of the Company, Financial Controller, directors of representative offices of the Company, heads of the Company's structural units.

21) **management** is the first head of the Company, employees holding positions directly subordinate to the chief executive officer of the Company;

22) **Compliance Service** is the Company's Compliance Service;

23) **in-laws** are siblings and half-siblings, parents and children of the spouse.

24) **Board of Directors** is the Board of Directors of the Company.

Section 1. Ethics

Chapter 1. Compliance with High Standards of Personal Conduct

1. The Company believes that doing business in compliance with ethical considerations is an inherent part of its long-term success. The Company adheres to the highest standard of ethical conduct in its daily operations, which is the most crucial part of the Company's approach to doing business.

2. All employees of the Company follow high standards of personal conduct adopted in the society and matching the responsibilities and requirements that exist in the Company. High standards of personal conduct mean that the Company's employees follow the principles of integrity, due care, fairness and respect not only in their work and communication with peers, partners, suppliers, consumers and other stakeholders of the Company, but also in everyday life.

3. Meeting the high standards of personal conduct and maintaining the Company's business reputation is one of the main tasks of its employees. In the process of fulfilling their work commitments, job duties, the Company's employees shall be continuously guided by the provisions of this Code by following them in their professional engagement and interpersonal interaction in the workplace.

Chapter 2. Respect for Each Person

1. Employees of the Company build relationships on mutual respect for each other, behave themselves properly and professionally towards the shareholders, partners, suppliers, consumers and other stakeholders of the Company both in the Company's office and beyond it, fulfill orders in a timely manner and require the same attitude from others.

2. The Company has a multiethnic team of employees, this is why colleagues need to take into account existing differences in language skills and national culture.

Diversity of views leads to more favorable communication, which has a fruitful effect on working with shareholders, partners, suppliers, consumers and other stakeholders of the Company, both in Kazakhstan and beyond.

3. The Company makes HR-related decisions based on business qualities and merits, guided by the labor legislation of the Republic of Kazakhstan. The Company provides equal employment opportunities to all candidates, regardless of origin, social, official and property status, gender, race, nationality, language, attitude to religion, beliefs, place of residence, age or physical disabilities, membership in public associations or other circumstances.

4. The Company's management commits to provide employees with equal opportunities to employees in employment, compensation, promotion, classification, training, internships and other work conditions.

5. The Company also provides acceptable working conditions for qualified specialists with disabilities.

Chapter 3. No Harassment Policy

1. The laws of the Republic of Kazakhstan prohibit discrimination in access to work. Everyone has equal opportunities in enjoying their labor rights and freedoms in the field of labor, except in cases and in accordance with the procedure provided for by the laws of the Republic of Kazakhstan.

No one may be subjected to any discrimination in the exercise of labor rights on the grounds of origin, social, official and property status, gender, race, nationality, language, attitude to religion, beliefs, place of residence, age or physical disabilities, membership in public associations or other circumstances.

2. The Company believes that harassment, or abusive behavior, whether verbal, physical or visual, is unacceptable.

Threats, violence, and physical humiliation are categorically unacceptable. The Company will not tolerate any harassment in the workplace, including sexual harassment, moral violence and aggressive behavior.

3. By attaching paramount importance to justice, equality, respect and dignity and preventing discrimination, harassment and aggression, the Company provides every employee with safety and confidence in that he/she will be able to fully reveal one's potential.

4. The Company advocates the respect for dignity of employees in their workplace, regardless of who a perpetrator or a victim is: employee, chief, partner, supplier, consumer or visitor to the Company.

5. The Company urges that acts of disruptions of a psychological climate in the team not be concealed, including when colleagues' behavior causes inconvenience, when an employee witnesses disgraceful behavior of a peer in the workplace, or when an employee comes across threats and/or harassment and/or violence. The Company shall independently establish higher standards for the proper conduct of employees and their responsibility for the violations.

6. If it is possible to resolve the situation with a person that committed such misconduct, then an employee should contact the Ombudsman or the Compliance Service.

Chapter 4. Occupational Safety

1. A safe and healthy work environment not only protects and strengthens the confidence of the Company's employees, and prevents accidents that lead to serious losses, but also helps to create the Company's reputation as an organization with a high social responsibility.

2. The Company pursues a policy on occupational safety and health of employees, industrial safety, environmental protection, nuclear and radiation safety, defining the main intentions and activities of the Company's management in this direction, as well as the behavior that it expects from its employees. Employees of the Company are responsible for ensuring the safety of the workplace, thereby helping to promote a culture of occupational health and safety, and taking responsibility for their own safety, and the safety of their colleagues and business partners.

3. Ensuring occupational safety and health of employees is the main priority of the Company. The Company strives to comply with the best international practices, strictly comply with national and international requirements and constantly improve the occupational safety management system.

4. When carrying out production activities, the Company is fully aware of its responsibility to stakeholders for creating and maintaining safe working conditions for employees, ensuring the safety of other persons related to the Company's activities, fully maintaining environmental safety and preserving the natural environment in the places of the Company's production activities and its SAs, strives to achieve zero level of injuries and zero level of environmental impact.

5. In order to eliminate hazardous working conditions and to protect the Company's employees, it is necessary:

1) to ensure the priority of human health and environmental protection in relation to the result of production activities;

2) to follow the legislation of the Republic of Kazakhstan and the Company's internal documents regulating the issues of occupational safety and health of employees, industrial safety, environmental protection, nuclear and radiation safety;

3) to ensure the commitment of managers at all levels of the Company and SAs in the implementation of industrial safety programs;

4) to know and follow the safety rules and procedures of the Company;

- 5) to improve the occupational safety management system in accessible technical and administrative ways;
 - 6) to prevent industrial accidents and minimize possible consequences;
 - 7) to take all mandatory training courses or on-the-job training through which employees learn how to execute their work-related duties and operate corporate equipment in a safe manner;
 - 8) to learn how to handle hazardous materials safely and how to dispose of them;
 - 9) to require all colleagues, partners, suppliers and consumers to comply with safety;
 - 10) to ensure awareness of stakeholders and transparency of information about the state of occupational safety;
 - 11) to apply the best international industry practices in ensuring occupational safety.
6. Employees of the Company contribute to safety in the workplaces:
- 1) by reporting detected dangerous conditions (DC), dangerous actions (DA) and near miss (NM);
 - 2) by conducting behavioral safety audits (BSAs);
 - 3) by applying the right to suspend unsafe work through the "STOP Card" procedure;
 - 4) by participating in training activities on occupational safety;
 - 5) by eliminating hazards and reducing risks in environmental protection, health protection and occupational safety, critically treat and analyze each incident in detail, drawing appropriate lessons to prevent similar cases in the future.

Chapter 5. Confidentiality and Protection of Personal Data of Employees

1. The Company respects the right of its employees to confidentiality and seeks to ensure the confidentiality and protection of all personal data which it has. Employees must comply with procedures related to security of handling and protecting personal data of other employees of the Company.

2. Working in the Company, employees agree to the use of their personal data for processing and transmitting information about the Company's employees, both inside the Company and outside it, in accordance with the current legislation, including for the payment of wages and fulfilling other HR requirements.

At the same time, the Company undertakes to take appropriate security measures to protect personal data and to ensure that any cases of deliberate, accidental or unauthorized access to such data are prevented.

Chapter 6. Corporate Ethics

1. The corporate ethics of the Company's employees is based on compliance with the principle of legality, a sense of duty and responsibility for the tasks entrusted. The main standards of official conduct are integrity, decency, discipline, due care, punctuality, modesty, politeness and neatness.

2. In their daily operations, the employees of the Company shall comply with high ethical standards, which is:

- they respect opinions of their colleagues, discuss the problems that have arisen in the course of work in an open and friendly way, based on the principles of equality, solidarity and partnership;
- they prevent abusive, harassing or obscene behavior, including based on origin, social, official and property status, gender, race, nationality, language, attitude to religion, beliefs, place of residence, age or physical disabilities, membership in public associations or other grounds;
- they prevent familiarity in business relations, are proper and polite in telephone communication;
- they avoid discussing, with colleagues, issues related to wages, career growth, responsibilities;

- they observe the dress code;
- they do not allow the use or communication to other employees of the Company of false, untruthful or incomplete information about themselves, their activities, where full disclosure of information is required according to the legislation and/ or internal documents of the Company, as well as about their close relatives.

3. In the course of fulfilling their official duties, employees of the Company shall make decisions only within the scope of their authority as prescribed by their job description. Where resolving a matter is beyond their scope of authority, employees shall contact his/her immediate supervisor.

4. Each employee of the Company shall strictly observe labor discipline, use working hours rationally and effectively, and fulfill his/her official duties in good faith, impartially and with due quality.

5. The Company shall encourage its employee's aspiration to enhance his/her professional level and qualification for the purpose of discharging one's official duties in an effective way.

6. Each employee shall treat the Company's property with care, ensuring its integrity, and rational and effective use thereof for business purposes.

7. In the course of the work, an employee, regardless of his/her position, shall ensure transparency, lawfulness and fairness of decision-making, and oppose actions that harm the interests of the Company, and hinder or reduces the efficiency of its structural units' operations.

8. Employees of the Company shall use all their efforts in order to avoid unfaithful conduct, which may harm the Company's goodwill or involve the Company in illegal or doubtful – in terms of corporate ethics – activity.

9. Employees shall not have a right to use their job position in order to influence public authorities, organizations, public officials and other persons in resolving their personal matters or matters in the interests of the Company.

10. Working for the Company, employees are loyal to it, not allowing unreasonable negative statements about the Company, or which could, in any way, discredit its reputation in front of third parties. Employees of the Company shall have no right to transmit such information to the media or make negative comments on social networks, forums, in e-mails or other social services. However, employees shall not be prohibited from constructive criticism for official purposes to improve the Company's operations within the Company itself.

Chapter 7. Responsibilities of Managers

1. The Company's managers demonstrate their absolute commitment to the norms of this Code by their behavior, playing a crucial role in creating a culture of transparency, open communication and trust, which extends from colleagues to partners, suppliers and consumers of the Company. For these purposes, managers shall:

- adhere to the values of the Company in their daily work;
- responsibly and readily consider the oral and written information of subordinates about problems in the work and take appropriate measures;
- know the laws, internal documents of the Company, used in working with subordinates;
- personally solve the problems or, as appropriate, forward information on the problems of regulatory and legal compliance to the superior managers;
- identify and encourage solutions that give priority to respecting the values of the Company and long-term success versus short-term benefits;
- discuss regularly with subordinates the importance of compliance with ethics and the legislation and the Company's internal regulations;
- do not prevent colleagues and other employees from contacting management, the Ombudsman or the Compliance Service.

2. Managers shall demonstrate an equal attitude to the Company's employees, not allowing a biased, unfair assessment of the work of any of the employees, regardless of whether they are in direct or indirect subordination or lack of subordination at all.

Chapter 8. Means of Communication

1. The Company provides its employees with means of communications only for business purposes, which are:

- PCs;
- landline and cellular;
- e-mail systems;
- portable devices, fax machines;
- systems enabling interaction via social services;
- access to internet;
- other means of communication.

2. Employees of the Company may not use the communication means to view, receive or send inappropriate materials or materials which may be insulting for colleagues. In particular, they may not use communication systems in order to transmit messages of inappropriate and improper content to third parties.

Chapter 9. Protection of Information of Partners, Suppliers and Consumers of the Company

1. The Company shall protect private, personal or confidential information of partners, suppliers and consumers with whom it cooperates as carefully as it protects its own information. This includes understanding and implementing relevant agreements with partners, suppliers and consumers of the Company, as well as existing Company's confidentiality rules.

2. Employees of the Company do not discuss or disclose information about the Company's partners, suppliers and consumers both within the Company and outside, unless they have an appropriate authority to do so. If requested by a representative of another company or mass media to comment on the issue concerning the Company's partner, supplier or consumer should first verify whether they are permitted to do so by such partner, supplier or consumer, and also discuss the alleged response with a corporate communications department.

3. The Company's employees are strictly prohibited from discussing confidential information in public areas (elevators, halls, eating places, etc.).

Section 2. Compliance

Chapter 1. Complying with the Legislation

1. The Company's high reputation is based on the compliance with the legislation of the Republic of Kazakhstan, and international standards, including also regulations that govern the conduct of business in the countries with which the Company cooperates with clients. In its operations, the Company adheres to the laws governing human rights and the standards of labor protection and safety, environmental protection, prevention of corruption, ensuring fair competition, taxation and reliable presentation of financial information.

2. Employees of the Company are required to fulfill the requirements of the legislation of the Republic of Kazakhstan and the Company's internal regulations rigorously and in full. Violation of the legislation of the Republic of Kazakhstan and the Company's internal regulations may serve as a reason for a sanction applied to the employees of the Company.

Chapter 2. Anti-Corruption

1. Being a law-abiding and public organization, the Company supports the measures of the Kazakh and international communities to combat corruption and bribery.

Corruption causes significant harm to the economic security of the state and society, entails devastating consequences for the country's economy, destabilizes public life, work, and also undermines the trust of the population and the public.

2. The Company operates in the domestic and international markets as an entity with a high level of civil responsibility and pursues performance due to its effectiveness and innovation.

3. The Company is strongly against any forms of corruption. In carrying out its activities, this policy is applied by the Company to all areas of the Company's activities, both related to the public and private sector.

4. The Company is committed to combating corruption at all levels and stages of its activities. Strict observance of this obligation in everyday relationships with colleagues and business partners is a guarantee of strengthening the Company's reputation.

5. The Company is against providing or pledging any illegal property (non-property) benefits and benefits to partners, suppliers, consumers, civil servants or other persons in any country of the world to obtain or maintain commercial orders or maintain an improper advantage, both directly and indirectly, including small "incentive" payments to civil servants, despite the fact that they can be considered the norm of business conduct in other countries.

6. The Company shall take appropriate measures to reassure its partners, suppliers and consumers of the Company that it does not defend its interests through illegal or unethical measures and actions.

7. The Company shall establish requirements for all partners, suppliers and consumers to comply with the above standards, and shall secure their understanding that liability may arise in relation to actions which could adversely affect the Company's reputation. This means that the Company's employees are obliged to:

1) be guided by the principle of legality, the Constitution, laws and other regulatory legal acts of the Republic of Kazakhstan and the legislation of other countries applicable to the Company's activities, strictly comply with Anti-Corruption legislation;

2) ensure the observance and protection of the rights, freedoms and legitimate interests of individuals and legal entities;

3) prevent the commission of actions capable of discrediting the Company;

4) inform their immediate supervisor or the Compliance Service about a conflict of interest, personal interest in the performance of official duties, about inducement to corrupt behavior and receiving gifts;

5) not to be guided by personal and/or selfish interests in the performance of official duties;

6) refrain from addressing colleagues and managers with unlawful requests that violate the established order of relationships, which may influence the adoption of an impartial official decision;

7) not to incite other employees to commit corruption offenses and not to encourage such actions;

8) not to accept gifts in connection with the performance of official duties that may lead to a conflict of interests;

9) not to use official or other information that is not subject to dissemination in order to obtain or extract property (non-property) benefits and advantages;

10) refuse to be appointed to a position if it is related to the direct subordination (control) of persons who are their close relatives, spouses or in-laws, or vice versa, the direct subordination (control) of such employees to persons who are their close relatives, spouses or in-laws;

- 11) be active in combating corruption, in uncovering corruption offenses;
 - 12) immediately inform their immediate supervisor or the Compliance Service about known facts of corruption, including the inducement to receive any benefit for expedited consideration of materials or facts of red tape;
 - 13) immediately inform their immediate supervisor or the Compliance Service about doubts about legality of the order received for execution;
 - 14) contact the line management, the Compliance Service or an External Independent Organization ("hotline" operator) if the immediate supervisor is involved in a conflict of interest;
 - 15) support and demand from colleagues the observance of a high legal anti-corruption culture;
 - 16) take measures on an ongoing basis to eliminate the causes and conditions of possible conflict of interest, corruption offenses and their consequences;
 - 17) refrain from assisting anyone in carrying out entrepreneurial and/or other activities related to the extraction of income;
 - 18) refrain from representing or lobbying the interests of third parties, as well as performing actions on their behalf;
 - 19) not to use for non-official purposes the means of material, technical, financial and information support, as well as other state property and official information.
8. The Company does not use third parties to indirectly offer or implement illegal property (non-property) benefits and advantages to civil servants or employees of state-owned enterprises, employees of partners or consumers of the Company.
9. The Company, when hiring a person who will act on behalf of the Company when working with third parties, shall make sure that such a person has a good reputation and appropriate qualifications.
10. The Company shall not engage third parties for taking the actions that are not admissible for the Company in terms of legal or ethical considerations.
11. The Company shall thoroughly hire employees in compliance with the legislation of the Republic of Kazakhstan and internal documents of the Company. This includes verifying the information in a job application form, including whether there are facts (i.e., cases of corruption crime) that make it impossible for them to work in the Company.
12. Since a number of countries with which the Company cooperates have laws that prohibit bribing foreign officials and require accurate reporting, the Company respects these laws in the part that relates to its operations, and also respects local anti-corruption legislation in the countries with which it conducts business.

Chapter 3. Limitations for Joint Work Employment of Close Relatives, Spouses and In-Laws

1. Managers may not hold positions which are both in a direct and indirect subordination to positions being held by their close relatives and (or) spouse, as well as their in-laws.
2. Managers, when discharging their official functions, shall not allow direct or indirect subordination of close relatives, spouses, in-laws to them, both in the Company itself, and the separated divisions of the Company.
3. Joint employment of close relatives, spouses and in-laws shall not be allowed within one and the same structural unit of the Company if, according to the functional duties specified in their job description and/or the organizational structure of the Company, one of them is directly subordinate to the other.
4. In order to eliminate a conflict of interest due to indirect subordination, the Company's employees are not subject to inclusion in the supervisory boards / boards of directors of SAs, if their close relatives and/or spouse and/or in-laws work in such SAs.

5. When revealing cases specified in paragraphs 1-4 of this Chapter, the employee shall act in accordance with the procedure regulated by Chapter 12 of this Code and the Regulation on Settlement of Corporate Conflicts and Conflicts of Interest of NAC Kazatomprom JSC.

Chapter 4. Active, Fair and Open Competition

1. The legislation of the Republic of Kazakhstan prohibits any agreements with individuals if such agreements limit competition.

2. The Company shall conduct business with partners, suppliers and consumers in good faith, and shall not use manipulations, conceal information, disseminate negative information, misuse confidential information, misrepresent facts or other unfair business practices in order to achieve its goals.

3. Anti-competitive methods harm partners and make it difficult for the markets to operate as well as cause significant harm to partnerships, disrupting the confidence underlying in such partner relations.

4. The Company treats shareholders, competitors, partners, suppliers and consumers fairly and with respect, as a result of which:

- complies with the legislation on competition protection of the Republic of Kazakhstan and, if applicable, other states;

- operates transparently and directly when entering into contracts, and proceeds from advantages of suppliers and clear comparative indicators, taking into account the requirements of applicable procurement procedures (for example, the Procurement Procedure of "Samruk-Kazyna" JSC);

- provides accurate and timely documentation;

- engages in true and accurate marketing and advertising activities. It is not allowed to use deliberately false messages, to conceal important facts or to make false statements about the Company or about existing competitors;

- exercises special caution in its comparative statements, not allowing unfair criticism of competitors' products or services;

- does not resort to illegal or unethical ways to collect information on competitors;

- does not discuss with competitors any prices or matters concerning prices, with the purpose of creating up price arrangements, tariffs or other conditions of business activity in the market on which the Company competes.

5. The Company shall not negotiate with competitors for the purposes of:

- price manipulation;

- distribution of sales opportunities or territories;

- entering into agreement to refuse from soliciting partners, suppliers and consumers;

- boycotting or denying the sales of products to a certain consumer;

- unfair award in the bidding process;

- exchange of confidential information on pricing policy, profit, costs, terms and conditions of sales, credit terms, marketing and strategic plans, mergers or acquisitions, as well as any other business-relevant information.

6. Since the Company often conducts business negotiations with partners, suppliers and consumers, employees should seek advice from the Compliance Service before taking any action that may be perceived by others as compromising competition.

Chapter 5. Internal Control and Disclosure of Information. Ensuring the Accuracy and Completeness of Financial Documentation

1. When each of the Company's employees assumes responsibility for ensuring the accuracy and completeness of the financial documents with which the Company operates, he/she

thereby protects its reputation as a bona fide company, and reiterates the Company's obligation to meet the expectations of placed trust. Reliable financial reporting allows the Company's shareholders to fairly assess the Company's performance, which provides guidelines for the information required for the most efficient allocation of resources, and prevents violations.

2. The Company shall produce accurate, reliable and timely documents for shareholders, investors, the Board of Directors, state bodies and other persons. This means that the Company's employees:

- are responsible for the completeness, accuracy and correctness of completion or production of all accounting books and statements, including time sheets, sales documents and expense reports;
- do not maintain an unregistered, concealed or shadow accounting;
- do not forge or misrepresent any information on deals;
- register transactions and disclose information about them on time submitting supporting documents;
- conduct proper checks before endorsing transactions or expenses or signing documents;
- appreciate the importance of internal control measures and follow these consistently;
- pay for work-related expenses from the Company's funds only with a permission of their direct supervisor;
- ensure the completeness, accuracy, timeliness and clarity of information that they reveal in public statements and reports or documents filed with agencies that govern transactions with securities, and stock exchanges;
- timely prepare information intended for disclosure in accordance with the legislation of the Republic of Kazakhstan and internal documents of the Company.

3. The internal control system is designed to ensure safeguards and provide relevant evidence to the Board of Directors, managing employees and employees of the Company, as well as to stakeholders that the processes enable efficient and productive operations, reliable financial reporting, compliance with internal documents of the Company and current legislation of the Republic of Kazakhstan.

4. The reliability of the Company's financial and business information represents the basis for lawful and efficient conduct of transactions in accordance with applicable financial standards, and generally accepted accounting principles.

5. The reliability of the Company's financial statements is ensured by several control mechanisms, including the use of accounting principles, policies, rules and procedures set out in the Company's guidelines, as well as provisions, accounting and reporting guidelines, and internal control.

6. Management of the Company guarantee the accuracy of the data reflected in the reporting system, complete compliance of information to be published with results of the reporting period and with financial condition at the end of the period.

7. Employees of the Company at all levels of operations must ensure that all records, reports or evidence that they use or transmit to the managers of the relevant structural units allow the Company to disclose information in reports, documents and other public messages fully, credibly, accurately and in a timely manner. Such documents, as issued in any form, include financial statements and forecasts, research reports, marketing information, sales reports, tax statements, expense reports, time sheets, social information, environmental information and other documents, including submissions to governmental bodies.

8. The Company's financial or business information must not be a target of fraudulent manipulations.

Corporate fraud also includes submitting false expense reports, forging or changing receipts, misappropriation or misuse of the Company's property, unauthorized conduct of transactions or payments of large sums, misuse of petty amounts (for example, representation or

travel expenses), entry of a record or release of financial statements that do not correspond to proper standards of accounting and reporting.

A more detailed list of examples of corporate fraud is given in Appendix 2 to the Policy of NAC Kazatomprom JSC on Combating Corruption and Fraud.

9. Employees dealing with public disclosure on behalf of the Company must faithfully ensure completeness, objectiveness, accuracy and timeliness of disclosure.

10. The Company makes it obligatory to comply with the legislation of the Republic of Kazakhstan, generally accepted accounting principles of all types, internal documents of the Company, and also requires compliance with international auditing standards. Employees of the Company are required to maintain and submit the Company's accounting and financial statements as well as reports based on this documentation, in accordance with the law of the Republic of Kazakhstan. This documentation and reporting must credibly reflect the assets, liabilities, revenues, and expenses of the Company.

11. The Company's employees commit to report problems concerning doubtful accounting, auditing, disclosure methods or control measures in good faith.

The Company has developed the procedure for handling messages, including on facts related to accounting, internal control system for accounting, audit aspects and disclosure control measures. The said procedure includes procedures for receiving, storing and processing such messages, as well as for handling anonymous messages and ensuring confidentiality.

12. The Company's employees should immediately inform the persons or organizations specified in paragraph 9 of the Introduction of this Code about existing complaints and doubts related to:

- frauds or errors deliberately made in preparing, maintaining, evaluating, or probing into any financial statements or documents;
- violation of, or failure to follow, internal measures of accounting control;
- misrepresentation of facts or to false statements about financial audits or documents in evidence on the part of a senior executive or an accountant, or in documents sent to management or an accountant;
- refusal to comply with the requirement to submit complete and accurate statements of the Company's financial position;
- doubtful deals with partners, suppliers and consumers of the Company;
- forging or altering documents in other ways;
- invoicing in excess of, or below, agreed product prices;
- payments effected for purposes other than in contracts;
- payments through intermediaries in ways other than conventional commercial transactions of the Company;
- transfers or deposits in bank accounts of individuals other than in corporate accounts of an entity that is in a contractual relationship with the Company;
- embezzlement, theft or misappropriation of the Company's or client's assets of the Company;
- verbal agreements with partners, suppliers and consumers of the Company or unconfirmed written agreements not included in the scope of an official contract;
- any actions in order to exert undue influence on the payment of fees.

Chapter 6. Establishing Trusting Relationships with Suppliers and Consumers of the Company

1. Suppliers

1.1. Decisions of the Company regarding procurement shall rest on objective evaluation of a supplier's reliability and integrity as well as on the overall assessment of proposition regarding short-term and long-term prospects and objectives.

1.2. For the benefit of the Company, goods and services shall be procured in reliance on a price, quality, efficiency, delivery terms and compliance with requirements.

1.3. In its role as a purchaser, the Company seeks to prevent occurrence of any dependence on a supplier, and, therefore, systematically expands the range of reliable alternatives. Relations with suppliers are regulated by the procedures established by the Company, which aim to treat all suppliers equally.

1.4. The Company shall take appropriate measures to prevent the occurrence of conflicts of interest and any manifestations of interest. The Company's employees are prohibited from receiving property (non-property) benefits and advantages as a reward for making a decision beneficial to certain suppliers.

1.5. The Company establishes requirements for all suppliers to strictly comply with the legislation of the Republic of Kazakhstan or other applicable legislation (in case of procurements outside the Republic of Kazakhstan).

1.6. The Company requires its suppliers to sign the Code of Suppliers and Contractors of the Company, based on the operating principles the Company adheres to in its relationships with third parties, including observing human rights standards, prohibition of child labor, occupational safety and health, ethics and compliance, in particular, concerning the corruption and fair competition, environmental protection and compliance with all laws and regulations of the Republic of Kazakhstan. The Company takes measures to make sure that these obligations are fulfilled both during the selection process and during the execution of contractual obligations.

1.7. The Company enters into a service agreement with third parties and, thereby, authorizes them to represent the interests of the Company in the requisite matters, including in marketing and sales within a certain territory with respect to certain types of the Company's operations and business (hereinafter - Representatives).

1.8. These Representatives may act on behalf of the Company at its instruction as well as interact with its potential and existing consumers or governmental bodies or private entities.

1.9. The Company prohibits any types of bribing public or private persons as well as any illegal or dishonest business in relationships with the Company's Representatives that are in a contractual relationship with the Company.

1.10. The Company will not hire any third-party organizations for taking any actions prohibited by the laws of the Republic of Kazakhstan or this Code.

1.11. In order to prevent corruption in public or private sector, the use of the Representatives' services shall be possible only after relevant departments of the Company provide their endorsements and carry out a due diligence process, which is regulated strictly by the internal procedures described in the Company's internal documents in dealing with trading partners.

1.12. The Company does not use Representatives and other third parties to indirectly offer or implement property (non-property) benefits and advantages as remuneration to civil servants or employees of state-owned enterprises.

1.13. Employee hiring a Representative on behalf of the Company in working with third parties must make sure that this Representative is reputable and properly qualified.

1.14. The Company strongly recommends obtaining a written confirmation from such Representative that it will observe all requirements of the anticorruption legislation.

2. Consumers.

2.1. The Company pursues its operations with all its consumers equally honestly and fairly, regardless of the size of their enterprise.

2.2. The Company commits to provide its consumers with high-quality products meeting their requirements.

2.3. The Company shall provide detailed information on their products in advertisements, public statements and proposals to certain consumers.

2.4. Employees who negotiate contracts commit to provide consumers with complete and credible statements, notifications and presentations.

2.5. Employees of the Company shall not disclose confidential or proprietary information about a consumer. Information about the consumer, project or contract is reported only to those who need this information solely for official purposes.

Chapter 7. Thorough Selection of Partners, Suppliers, Consumers and Colleagues (Contractor Compliance Check)

1. Following the applicable Anti-Corruption legislation, the Company thoroughly selects partners, suppliers and consumers with whom the Company cooperates, including by conducting a contractor compliance check. Procedure for such contractor compliance check is regulated by the Rules on Contractor Compliance Check of NAC Kazatomprom JSC.

2. The Company shall not conduct business with persons that can undermine its reputation and, therefore, rules out any cooperation with companies or persons that deliberately and/or continuously breach laws.

3. Where cooperation with any individuals or legal persons is prohibited by the laws or internal regulations of the Company, including where such persons are included in the lists of banned individuals or legal entities as published by state bodies of different states, such cooperation shall be illegal for the Company.

4. Employees of the Company shall be responsible for acquainting themselves with confidential information, background, reputation and standards of conduct (to the extent required by circumstances) of:

- partners;
- consumers;
- suppliers, including companies and persons engaged on behalf of the Company as Representatives or which the Company directly works with.

5. The Company's employees undertake to make sure that the companies and persons who are engaged by the Company to represent its interests or to provide the Company with goods, works and services comply with the norms of the Code of Suppliers and Contractors of NAC Kazatomprom JSC.

6. Employees of the Company shall be responsible for acquainting themselves with the Rules for Compliance Check of NAC Kazatomprom JSC, for compliance with these rules, as well as for ensuring that partners, suppliers and partners understand their obligations to the Company and its partners.

Chapter 8. Trade Restrictions and Export Control

1. The Company shall not enter into business relations with public authorities of any country, organizations or individuals, working with whom is banned (economic or other sanctions). On the issues of finding organizations or individuals under sanctions, employees need to get mandatory advice from the Compliance Service.

2. Representatives of the Company are also required to comply strictly with applicable export control legislation of the countries in which they are present (including laws relating to technical support or training). Special attention must be paid to dual use technologies and goods, such as components, software and process data.

3. Employees of the Company dealing with international trade issues shall control compliance with the required procedures for exporting the Company's products, as well as to

whom they are sent, who will receive them and for what purposes. Failure to comply with relevant standards and requirements may entail strict sanctions for both the Company and its employees, including a ban on further export and criminal liability.

4. The Company shall thoroughly and continuously verify whether potential and existing partners, suppliers and consumers are included in the list of organizations and persons that have violations that do not allow the Company to cooperate with them.

5. The Company shall watch out for the red flags in its work such as payments through several accounts, requests for payments at unusual time or in excess amounts, as well as requests for refunds in ways different from those used for the initial payment.

Chapter 9. Intellectual Property Rights

The Company respects the intellectual property rights of third parties and, thus, the Company shall not use:

- unlicensed or unauthorized trademarks in its business;
- unregistered patents;
- unauthorized materials protected by copyright;
- unauthorized software, as well as shall not install in its PCs software for personal use;
- proprietary, confidential information and trade secrets of third parties.

Chapter 10. Transactions with the Company's Securities

1. The Company's internal documents prohibit persons with access to the Company's insider information from making transactions with the Company's securities on the basis of such information or during a Closed Period, as well as providing such information or recommendations on the purchase or sale of the Company's securities to other persons connected by family, kinship or business relations with them.

2. The principles, systems and controls for preventing transactions with the Company's securities in accordance with paragraph 1 of Chapter 10 of Section 2 of this Code are regulated by the Securities Transactions Policy of NAC Kazatomprom JSC, which main task is to prevent abuse and/or manipulation in the securities market by persons with access to insider information (insider transactions), and, as a result, the protection of the image and legitimate rights and interests of the Company.

3. An employee or other insider of the Company who uses insider information for personal gain or discloses it to other persons without reasonable official necessity violates the interests of the Company. Violation of the legislation of the Republic of Kazakhstan or the applicable legislation of another state (depending on a place of the transaction) in this part entails strict sanctions, which may include significant fines, as well as criminal liability, up to imprisonment against unlawfully acting employees of the Company or other insider.

Chapter 11. External Communications

1. Only members of the Board of Directors, the Chairman of the Management (or an acting person or a substitute person) and the Company's employees specially authorized by the Chairman of the Management (or an acting person or a substitute person) can speak publicly on important corporate issues.

2. The persons specified in paragraph 1 of Chapter 11 of Section 2 of this Code have the exclusive right to respond to requests from the media or third parties concerning important corporate issues.

3. However, the Code does not prohibit the coverage of issues required in accordance with the legislation of the Republic of Kazakhstan.

4. Press releases and other types of disclosure concerning the Company's development shall be thoroughly checked by employees of the Company's structural units in accordance with the Company's internal documents. The Company has established certain press release rules for corporate critical situations.

Chapter 12. Conflict of Interest

1. Ability to recognize and identify potential conflicts as well as identify ways of avoiding them helps the Company protect its reputation and contribute to the effective conduct of business.

2. The conflicts of interest may also arise where the Company's employees take action or have interests that make it difficult for them to fulfill their duties in an objective and effective manner. In such situations, the Company's solutions, products and services may be at risk.

3. A conflict may also arise if an employee, his/her spouse, in-law or close relative, is provided with property (non-property) benefits and advantages, or a spouse, in-law or close relative is selected by the supplier of the Company, taking into account the position of the Company's employee. Employees of the Company should avoid situations in which the interests of people close to them may influence the decisions of the Company. Kin or personal relationships of employees must not affect the performance of their duties or influence the decisions made by the Company.

4. Conflicts of interest may arise as a result, including, but not limited to:

- whether the Company's employees have financial interests in another legal entity with which the Company maintains business relations;
- ownership of employees or their close relatives, spouses, in-laws of shares of other legal entities;
- part-time work as an official or participation in the work of bodies of other legal entities;
- providing business opportunities to other legal entities, to the detriment of the interests of shareholders and the Company due to personal property interests;
- joint work of spouses, in-laws or close relatives in direct and indirect subordination to each other and/or participation in the evaluation of activities of such close relatives, spouses, in-laws.

A conflict of interest may be regarded as a situation in which an employee or his/her close relative, spouse, in-law owns more than 1% of the shares of legal entities that are partners, suppliers, consumers or competitors of the Company.

5. If a conflict of interests arises, an employee must report it to his/her immediate supervisor, and make it clear as to what it consists in, and refrain from making decisions on matters that relate to these interests.

6. Decision on the settlement of a conflict of interest is made in one of the following ways:

- 1) refusal of an employee from his/her personal interest, which is a source of conflict of interest;
- 2) prohibition on the employee's use of information that is an object of his/her personal interest;
- 3) permanent or temporary suspension of an employee from discussing and resolving issues that give rise to a conflict of interest, on a voluntary or directive basis;
- 4) changing his/her job responsibilities in agreement with an employee;
- 5) transfer of an employee to a position that is not related to the conflict of interests that has arisen, if the employee agrees, in accordance with the procedure established by the labor legislation of the Republic of Kazakhstan.

7. In case of failure to disclose a conflict of interest and/or failure by an employee to take measures to prevent or resolve a conflict of interest to which he/she is a party, disciplinary measures are applied.

8. For the purpose of avoiding conflicts of interests, an individual person who has been previously a public servant and had, due to the official duties, the powers control and oversight the Company's performance on behalf of the state, may not be elected to the executive body of the Company within two years after expiry of such public powers.

9. Employees of the Company shall have no right to compete with the Company or to allow their actions on behalf of any of the Company's business units to be influenced by personal or family interests.

10. In order to prevent a conflict of interests in the Company, it is not allowed to:

- have personal interest in a transaction with the Company or in a transaction in which the Company participates on behalf of a partner, supplier or consumer;
- own a significant share or other commercial interests (including work or membership in the board of Directors) in a company that is a competitor, partner, supplier or consumer of the Company or in an organization that cooperates or seeks to cooperate with the Company;
- participate in enterprises in which the Company has or may have a certain share: own or acquire a share in the property (real estate, securities or other property) in which the Company also has or may have a share;
- provide or accept by the Company's employee the property (non-property) benefits and advantages intended to influence the employee, company or civil servant and obtain from them such actions that would contribute to obtaining an unlawful advantage for the Company or for the Company's employee personally.

11. The Company's employee, regardless of their position, shall be prohibited from using for their personal purposes any opportunities that can be made available by using corporate property, information, and their positions in the Company or in the course of performance of their job duties on behalf of the Company.

Chapter 13. No Accepting Gifts

1. Accepting as well as providing gifts, services, lunches, entertainment (hereinafter – Gifts) in order to influence decision making shall be prohibited within the Company. This means that the Company:

- rejects giving and receiving Gifts in cash;
- rejects providing and receiving anything valuable if it would oblige the recipient to act in a certain way (or would create the appearance of such an obligation) or would put the recipient in an embarrassing situation if the Gift became known to others;
- rejects a right to offer or receive Gifts in the course of interacting with a public official;
- ensures compliance with relevant internal rules governing the Company's structural units regarding the provision or receipt of Gifts.

2. The Company's employee may not demand or accept property (non-property) benefits and advantages from suppliers or consumers of the Company.

3. The Company establishes in a separate internal document the procedures for handling received or transferred Gifts. Employees are required to follow established procedures, including in order to exclude possible conflicts of interest or to prevent corruption offenses.

Chapter 14. Cybersecurity

The Company's employees shall support the Company's efforts to achieve and maintain the level of protection of electronic information resources, information systems and information and communication infrastructure from external and internal threats, ensuring the sustainable

development of the Company in conditions of global competition. This means understanding and complying with the information security requirements, the fulfillment of which ensures the confidentiality, integrity and availability of the processed information.

Chapter 15. Minimizing Negative Environmental Impact

1. The Company seeks to reduce the impact of its operations on the environment. The solutions designed and adopted for the Company and its partners, suppliers and consumers are based on the principle of environmentally sound development in any life cycle of the Company's operations. This means less waste and the most efficient use of resources in the process.

2. The Company shall faithfully comply with relevant procedures for the handling and disposal of hazardous and biologically hazardous waste, and shall meet all requirements for the proper handling of hazardous materials. Employees of the Company shall immediately notify senior management of any situations related to the release of hazardous substances, improper disposal, as well as all other situations that may harm the environment.

3. Under the legislation of the Republic of Kazakhstan, the Company shall focus on the need to protect the environment and avoid creating human health problems due to environmental pollution.

4. As part of implementation of these principles of environmental protection, the Company provides the relevant provisions in the Code of Suppliers and Contractors of NAC Kazatomprom JSC.

Chapter 16. Child and Forced Labor

The Company speaks against child and forced labor and complies with the following principles:

1) The Company shall comply with the legislation of the Republic of Kazakhstan and minimum age requirements for employment, and does not use child labor. Persons under the age of 16 cannot be employed by the Company.

2) The Company shall not use illegal child labor and will not cooperate with partners, suppliers and consumers, as well as enter into joint undertakings with entities using illegal child labor.

3) The Company does not allow forced labor, including by partners, suppliers and consumers.

Chapter 17. Procurement Exclusively in the Interests of the Company

1. Decisions on procurement and conclusion of contracts are made solely in the interests of the Company and in accordance with the Procedure of "Samruk-Kazyna" JSC.

2. Procurement procedures in the Company include relevant internal approvals. This makes it possible to ensure the efficiency of business and financial control over expenses, so that business expenses are justified, and the goods, works and services received comply with the declared specification.

3. Each employee of the Company, guided by the principles of rational economy and conscientious attitude to the Company's property, is personally responsible for proper compliance with budget discipline within the approved spending limits.

Chapter 18. Disclosure

The Company shall adhere to the policy of information openness and transparency of business and operations for shareholders, employees and other stakeholders of the Company. The Company shall use all available sources of information (Internet, print media, press

conferences, TV and radio broadcasting) to ensure free access of all stakeholders to the Company's disclosure.

Chapter 19. Protection of Information, Ideas and Intellectual Property of the Company

1. Information, intellectual property and innovative ideas of the Company are its valuable resources. Employees of the Company must identify, manage and protect these intangible resources, as revealing these to competitors can damage the Company's competitive advantages and business.

2. Information of the Company that is confidential and restricted in use and is to be protected from unauthorized use, unlawful disclosure and other unlawful actions with respect to such information, which is determined by the Company's internal documents.

3. Implementation of external relations with the use of information constituting confidential information and commercial secrets of the Company shall take place subject to the conclusion of contractual obligations on non-disclosure of confidential information, the signing of a confidentiality agreement and an obligation on non-disclosure of confidential information and commercial secrets of the Company. Transmission, processing, storage and send of information marked "Confidential" and "Trade secret" in electronic form is carried out in accordance with uniform requirements on information and communication technologies and ensuring uniform requirements.

4. Upon termination of an employment contract with an employee of the Company, the obligation remains with him/her for three (3) years after the end of the employment relationship with the Company, not to disclose information constituting official classified information, about which the employee signs a corresponding obligation.

5. An employee of the Company shall be liable to the Company for damages caused by improper disclosure of classified information, including the responsibility for the theft of intellectual property, which entails significant sanctions and criminal prosecution of responsible employees.

Chapter 20. Charitable Donations

1. Charitable donations on behalf of the Company or using its financial resources shall be permitted only in the way set by "Samruk-Kazyna" JSC and/or the Company for charity, provided that they comply with all applicable regulations.

2. The Company does not finance charity projects for the purpose of obtaining commercial advantages. The Company carries out charity which is legal in accordance with the laws of the Republic of Kazakhstan and/or "Samruk-Kazyna" JSC.

3. The Company carries out charity within the corporate social responsibility. The provisions of this Code do not apply to the cases of charity donations and sponsorship carried out by employees on their own behalf.

4. The charity may not lead to a potential or actual conflict of interests.

5. For the purpose of avoiding conflicts of interests and prevention of potential risks of corruption and/or accusations in lobbying, the Company does not make contributions and sponsorship to support political parties. Payments to Governments of the Republic of Kazakhstan of the jurisdictions where the Company operates, are limited only with the legislative payments (taxes, duties, etc.), and the Company publishes the report on such payments at the respective informational resources. At the same time, the Company does not limit its employees with respect to their private contributions to political parties and/or motions during the time, not related to working for the Company, provided such contributions and activities do not lead to a potential or actual conflict of interests.

6. Before considering the issue of providing charitable assistance, mandatory compliance check of recipients of such assistance is carried out.

Chapter 21. Sponsorship

1. Sponsorship is a part of the marketing strategy and maintaining public relations. It is permitted subject to compliance with the laws of the Republic of Kazakhstan and within the framework of the Company's internal processes.

2. Decisions on involving the Company in any sponsorship program must be approved by the Company's authorized body.

3. Before considering the issue of providing sponsorship, mandatory compliance check of recipients of such assistance is carried out.

Final Provisions

1. The Compliance Service regularly provides corporate training for the Company's employees within the framework of this Code.

2. Within three days after taking office, an employee shall familiarize with this Code in writing and be sent by the Company's structural unit responsible for recruitment to the Compliance Service for instruction. The Compliance Service provides instruction (in person) on the norms of the Code and their proper compliance.

3. Members of the Board of Directors and members of the Management of the Company after their election shall familiarize themselves with this Code and sign an obligation to follow this Code in accordance with the Appendix to this Code.

4. Violation of the Code may serve as a basis for applying disciplinary measures to employees in accordance with the labor legislation of the Republic of Kazakhstan and internal documents of the Company.

**Appendix to
the Code of Ethics and
Compliance
of NAC Kazatomprom JSC,
approved by the decision
of the Board of Directors
NAC KAZATOMPROM JSC
dated _____
(Minutes No. ___/___)**

**Commitment to follow the Code of Ethics and Compliance
NAC KAZATOMPROM JSC**

I, _____
(surname, first name, patronymic (if any))

confirm that I am aware of the provisions of the Code of Ethics and Compliance of NAC Kazatomprom JSC (hereinafter - the Code) and undertake to follow them.

I fully support the provisions of the Code, demonstrate absolute adherence to its norms with my behavior, adhere to the Company's values in everyday affairs and when solving issues related to the competence of the Board of Directors/Management of NAC Kazatomprom JSC.

If I have additional questions about the principles and requirements of the Code, I can contact the Compliance Service or the Ombudsman.

_____ date, signature