

Annex 2.

Report on the progress of withdrawal of assets of Samruk-Kazyna JSC and its subsidiaries for sale within the framework of execution of the Resolution of the Government of the Republic of Kazakhstan dated December 29, 2020 No. 908

Annexes 2 and 5 to the Resolution of the Government of RK No. 908 include 29 assets of the Fund's group: including 7 large assets of the Fund and 22 non-large assets of portfolio companies.

In 2023, 1 asset activity has been completed:

- ◆ **KEGOC JSC (SPO)** – sold 15,294,118 common shares for a total amount of over KZT 22.6 billion or 5.6% of the total number of outstanding shares; the share of retail investors increased from 2% to 5.7%, the number of shares in free float (excluding UAPF) increased from 3% to 8%, which contributed to a 20-fold increase in liquidity on the secondary market.

In 2024, activities have been completed for 2 assets:

- ◆ **Air Astana JSC (IPO)** – the price for 1 global depositary receipt amounted to USD 9.5, and for 1 common share KZT 1,073.83. In the framework of the placement was raised USD 370 million. After the offering, the Fund's share decreased to 41%.
- ◆ **East Cooper LLP (direct targeted sale)** – on February 7, 2024, a purchase and sale agreement for 25% of participation interest in the authorized capital of East Cooper LLP was signed between Kazgeologiya JSC and Standard Minerals LLP.

Also, a sale and purchase agreement was signed for one asset included in Annex 6 to Resolution of the Government of RK No. 908: **Polymer Production LLP**.