

Structure of the Kazakhtelecom JSC Group of Companies

Subsidiaries play an important role in the establishment of Kazakhtelecom JSC as an integrated service provider on the information communications market through:



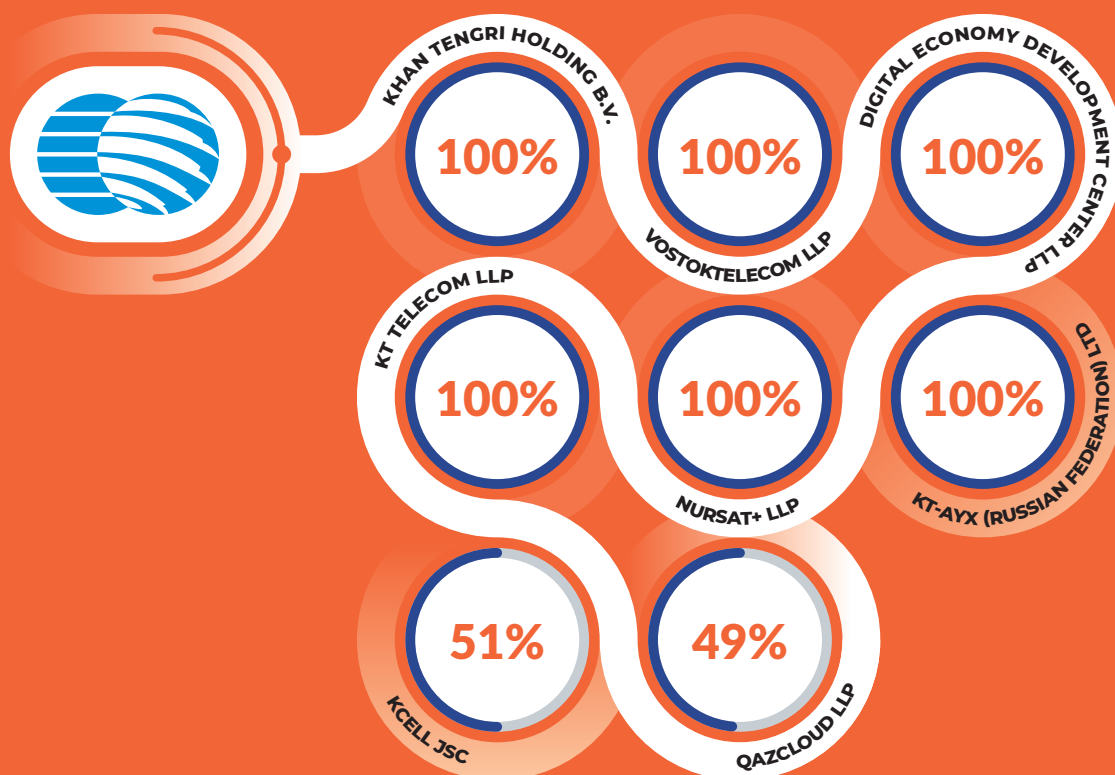
strengthening the position of the Kazakhtelecom JSC Group in the mobile segment of the telecommunications market and contributing to the development of traditional telecommunications services;



launch of new products that supplement the main line of services of Kazakhtelecom JSC;



development of new areas such as e-commerce (Chocomart and Intermarket), digitalization and big data.





MOBILE BUSINESS

- > Leading mobile operators in the telecommunications market of Kazakhstan operating under the brands "Kcell" and "Activ" and "Tele2" and "Altel";
- > Integration with Kazakhtelecom JSC with the expansion of the line of services in the B2B and B2C segments;
- > **Strengths:**
 1. Wide range of services;
 2. Innovation;
 3. Coverage.



NEW BUSINESS OPPORTUNITIES

- > Development of e-commerce through the chocomart.kz goods platform;
- > Joint sale of a new line of business with Kazakhtelecom JSC — labeling and traceability of goods in the Republic of Kazakhstan;
- > Creation of a single information security center for the Fund's portfolio companies.



DIGITAL KAZAKHSTAN

- > JSC Kcell, together with Mobile Telecom-Service LLP and Kart-Tel LLP, have made significant progress in expanding mobile coverage across the country through their involvement in the 250+ project. part of the Digital Kazakhstan program, the goal of which is to achieve a high level of digitalization of the entire population of Kazakhstan; by providing access to broadband mobile Internet in rural areas where 250 or more people live.



STRENGTHENING OF POSITIONS

- > Fixed connection in rural areas;
- > Communications hub with the Russian Federation;
- > Outsourcing Contact Center services;
- > A new data processing center (DPC) in Nur-Sultan.

Mobile communication

Kcell JSC

51%

Over the last 20 years, Kcell JSC has built one of the most modern, technologically advanced and extensive mobile networks in Kazakhstan. Integration with Kazakhtelecom JSC is currently underway, which will make it possible to significantly expand the range of services in the B2B and B2C segments, while reducing costs and increasing the quality of service.

Kcell provides mobile voice, short message transmission, additional services (VAS) such as media messaging, mobile content access, and data transmission services, including Internet access.

Kcell and Activ brands have proven themselves in the highly competitive telecommunications markets of the B2B and B2C segments and are known for their quality of service and value. Kcell has an indefinite license to work on 2G, 3G and 4G/LTE networks.

KEY RESULTS FOR 2021

In 2021, Kcell JSC demonstrated an increase in financial and operating indicators. Total revenue of Kcell JSC increased by 12.3% in 2021. EBITDA, excluding non-recurring items, increased by 11.8 percent during the year due to revenue growth.

These financial indicators provide a solid foundation for the future strengthening of the company's market position and the achievement of the goals set in the company's five-year development strategy, which includes a three-year transformation program containing a radically new commercial strategy, process and cost optimization, and the creation of a flexible organization.

Moreover, due to the focus on user needs and promotion through the main communication channels, the integration of package offers is growing. Kcell JSC also started developing updated subscriber base segmentation and prepared a program to improve client NPS and new marketing campaigns.

One of the most important events for the company was the successful completion of a complex stage of testing of the 5G network. The network is fully operational, and in the near future Kcell JSC will begin deploying a fifth-generation network covering the entire area of the city of Turkistan.

12.3%

revenue growth in 2021

11.8%

EBITDA growth



Khan Tengri Holding B.V.

100%

Khan Tengri Holding B.V. is a management company and owns 100% shares in Mobile Telecom Service LLP, a mobile operator in Kazakhstan providing a full range of mobile services 2G/3G/4G (LTE/LTE Advanced) and providing services under the Tele2 and Alte2 brands.

Mobile Telecom Service LLP provides mobile voice, short message transmission, additional services (VAS) such as media messaging, mobile content access, and data transmission services, including Internet access.

KEY RESULTS FOR 2021

Mobile Telecom-Service LLP (MT-S) is successfully operating, and at the end of 2021 MT-S exceeded its main target financial indicators. Revenue for 2021 increased by 15% compared to 2020, EBITDA increased by 22% by 2020, and efficiency was 54%.

MT-S LLP retains technological leadership in the telecommunications industry in the Republic of Kazakhstan and continues to implement advanced technologies for end users. In 2021, the latest generation of voice VoLTE was commercially launched, and by the end of the year the number of users of this service was **1.5 million**. 2 5G test zones were also launched in Almaty, with download speed reaching **1.5 GB**. In addition, according to the international authoritative rating of Speedtest, MT-S LLP was recognized as the best mobile operator in terms of mobile Internet speed, coverage and mobile network.

In order to achieve the target indicators, MT-S LLP performed various activities during the year, including as part of the Company's 10th anniversary.

Also in 2021, MT-S LLP and Kcell JSC continued to integrate their networks in order to make the most of all potential synergies, while continuing to share best practices in such a way as to facilitate further improvement of technologies and services.

15%

revenue growth in 2021

22%

EBITDA growth

Information and communication services



QazCloud LLP

100%

The Company operates as a single service provider to provide services in the Fund Group. In the reporting period, revenues increased almost 2 times, from KZT 3.4 billion to KZT 6.6 billion.

Range of services:

- › IaaS — Infrastructure as a service;
- › services of the information security operations center, project Cyber Panel;
- › lease of licensed software;
- › IT outsourcing/outstaffing;
- › lease of computer equipment and office equipment;
- › digital transformation;
- › technical support and development of SAP systems;
- › other IT services.

KEY RESULTS FOR 2021

- › In 2021, the QazCloud LLP DPC was officially opened, and the cloud environment for Customers was prepared and tested;
- › The ECIB project for the Fund's portfolio companies has been launched;
- › completion of the ISO 27001 and 27017 international audit.

KT Cloud Lab LLP

100%

The Company is registered in the Innovation Technology Park SEZ, where the Company's Data Center (Tier II) is located. The Company has 3 contact centers in three cities in Kazakhstan — Almaty, Nur-Sultan and Karaganda.

Range of services:

- › provision of services to the National Contact Center;
- › provision of Data center services in the PIT SEZ (DPC);
- › provision of IT outsourcing services.

KEY RESULTS FOR 2021

In 2021, procedures to sell 100% interest in KT Cloud Lab LLP were completed. In November 2021 the company was re-registered.

100%

completion of KT Cloud Lab LLP sales procedures

Technical resources



Vostoktelecom LLP

100%

Vostoktelecom LLP is a frequency and technical resource of Kazakhtelecom JSC for the provision of telephony and Internet services in rural settlements.

In 2021, a project to ensure broadband access in the RS with a population of 50-250 people, determined by the industry regulator, was launched. In addition, together with Kazakhtelecom JSC, it provides maintenance services to the network of mobile operator Mobile Telecom-Service LLP.

KT IX LLC

100%

The Company operates as a technical hub of Kazakhtelecom JSC in the Russian Federation, connecting and servicing IPLC and IP VPN clients:

- › connect to its terminal on MMTS No. 9 and service operators and corporate clients under the lease of IPLC and IP VPN channels;
- › is an Internet peer-to-peer platform, sending traffic to Google, Vkontakte, MailRu, and the content of high-clarity television in the form of OLV, UHD, 4K to the networks of Kazakhtelecom JSC;
- › provides high-quality Telepresence video conferencing services.

New businesses



NURSAT+ LLP

100%

NURSAT+ LLP is a subsidiary of Kazakhtelecom JSC developing new lines of business in the area of e-commerce.

In 2021, the Company continued to develop e-commerce services. Product chocomart.kz:

- › the range matrix of chocomart.kz goods has been increased;
- › the synergetic effect in Kazakhtelecom JSC Group of companies by means of accommodation of the commodity chocomart.kz groups on the website telecom.kz and services of Kazakhtelecom JSC Group of companies on chocomart.kz is enhanced;
- › implementation of a pilot project for ktfitness.kz, online fitness, with access based on the application for the use of the SS, ios and web, and proprietary developed fitness content from 12 videos.

Digital Economy Development Center LLP

100%

In 2021, the Digital Economy Development Center LLP, together with Kazakhtelecom JSC, took measures to develop the labeling and traceability of goods in the Republic of Kazakhstan.

From 1 April 2021, the mandatory labeling of other types of tobacco products was launched, and from November 2021, the labeling of footwear products. In 2021, pilot projects were carried out on labeling drugs, alcoholic beverages, dairy products and fats.

KT-Telecom LLP

100%

In October 2021, Kazakhtelecom JSC acquired 100% of KT-Telecom LLP from Kcell JSC in order to further transform the Company into Real Estate Fund JSC as part of the Real Estate Fund project. Organizational measures are currently being taken.