

Statement of the Chairman of the Management Board

GRI 2-22

Dear shareholders,
investors, clients, partners
and employees!

2025 became a period of consistent implementation of strategic initiatives aimed at enhancing the quality of services, modernizing infrastructure and expanding the technological capabilities of Kazakhtelecom JSC. The main attention of the Company was concentrated on the formation of a sustainable digital environment that ensures reliable and accessible connectivity for the population, business and government organizations throughout the country.

In the reporting year, the large-scale development of the network infrastructure continued. Within the framework of modernization projects, the possibility of connecting to high-speed internet was provided to tens of thousands of new subscribers, while more than 77 thousand users were transferred from outdated copper networks to modern optical technologies. This made it possible substantially to enhance the stability of the connection, to reduce the level of network accident rate and to create a reserve for the further growth of digital services.

The Company is consistently developing the technological independence of the infrastructure. In 2025, pilot projects on the basis of open architectures of access networks were implemented, and the first stage of the development of the in-house OpenOMCI platform aimed at ensuring the compatibility of equipment of various manufacturers and accelerating the introduction of new services was completed.

B. Mussin

Chairman of the Management
Board of Kazakhtelecom JSC

One of the key directions became the development of digital platforms and solutions on the basis of artificial intelligence. The high-performance GPU cluster, providing computing capacities both for in-house tasks of automation and analytics, and for clients of the B2B and B2G segments, was put into operation. The expansion of the application of AI solutions in educational and corporate services forms the basis for the further growth of the digital economy and the enhancement of the efficiency of business processes.

In the reporting year, work in the B2G segment was substantially strengthened. Kazakhtelecom JSC concluded a number of memoranda with regional akimats and government bodies aimed at the development of digital infrastructure, the enhancement of the accessibility of communication and the introduction of modern technological solutions. These projects contribute to the integrated development of regions, the enhancement of the quality of government services and the formation of a unified digital space of the country.

Kcell JSC (Kcell and activ brands) made a significant contribution to the Group's results, demonstrating sustainable growth through 2025. The company's revenue increased by 8.6% and reached KZT 262 billion. At the same time, the growth was ensured without a substantial revision of the tariff policy, which is evidence of the enhancement of operational efficiency, the development of the product line and stable demand for the services.

A separate priority remains the implementation of the large-scale infrastructure project for the construction of fibre-optic communication lines in rural population centres within the framework of cooperation with the state. In accordance with the investment agreement with the Ministry of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan, the Company will ensure the connection of more than 3,000 villages to high-speed internet.

The Company continued active participation in the implementation of national initiatives aimed at reducing the digital divide and ensuring equal access to digital services. The development of communication infrastructure in rural population centres, educational institutions and border territories creates new opportunities for citizens, business and the state, contributing to the sustainable socio-economic development of the country.

A priority remained the reliability and security of the network. In the reporting year, the largest DDoS attack on a subscriber's infrastructure was successfully repelled, which confirmed the high level of resilience of the telecommunications infrastructure and the effectiveness of the solutions introduced in the area of information security.

The consistent integration of the principles of sustainable development received external confirmation: based on the results of 2025, Kazakhtelecom JSC received an ESG assessment from S&P Global at the level of 51 points, exceeding the industry average indicators. This result reflects the systemic work of the Company on the development of corporate governance, environmental and social practices, including digital inclusion, the enhancement of industrial safety and the reduction of environmental impact.

The results achieved became possible thanks to the professionalism of the team and the consistent implementation of the strategy. In 2026, the Company will continue the development of optical infrastructure, digital platforms and services on the basis of artificial intelligence, paying particular attention to the quality of services, the reliability of the network and the creation of new opportunities for clients.

I thank employees, partners and clients for their trust and joint work aimed at the development of the digital future of Kazakhstan.

