

Annual report — 2024

National Information
Technologies
Joint-Stock Company



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ALMAZ Amanzholov

Chairman of the Board of Directors
National Information Technologies JSC

Dear colleagues and partners!

I am pleased to welcome you on behalf of National Information Technologies JSC and present the results we have achieved through the hard work of our team, our partners, and everyone who believes in our ideas.

We would like to present you the Annual Report of National Information Technologies JSC, which reflects the key results of the implementation of our Company's development strategy for 2024.

The year 2024 was another chapter in our successful history. It was marked by important achievements and new horizons in the field of digitalization. Our company is continuing to develop the e-Government ecosystem with confidence, transforming it into a fully-fledged "Digital Government". According to the UN's "E-Government Survey 2024" report, Kazakhstan ranked 24th in the world according to the E-Government Development Index (EGDI), becoming the top-ranked CIS country. We also ranked 10th in the Online Services Index (OSI), alongside other world leaders including South Korea, Denmark and Estonia.

Among our key achievements are:

Technological innovations

We have successfully implemented the QazTech platform, which provides an opportunity to standardize all stages of the lifecycle of government information systems. We have also deployed a new cloud infrastructure.

Victory at the World Government Summit in Dubai

Our Digital Family Card project won first place in the Inclusive Digital Transformation category, showcasing our proficiency in handling large volumes of data.

Expansion of international cooperation

We have signed several strategically important memoranda, including agreements with Congo, Mongolia, Kyrgyzstan and other countries, which have strengthened our position in the international community.

Development of export potential

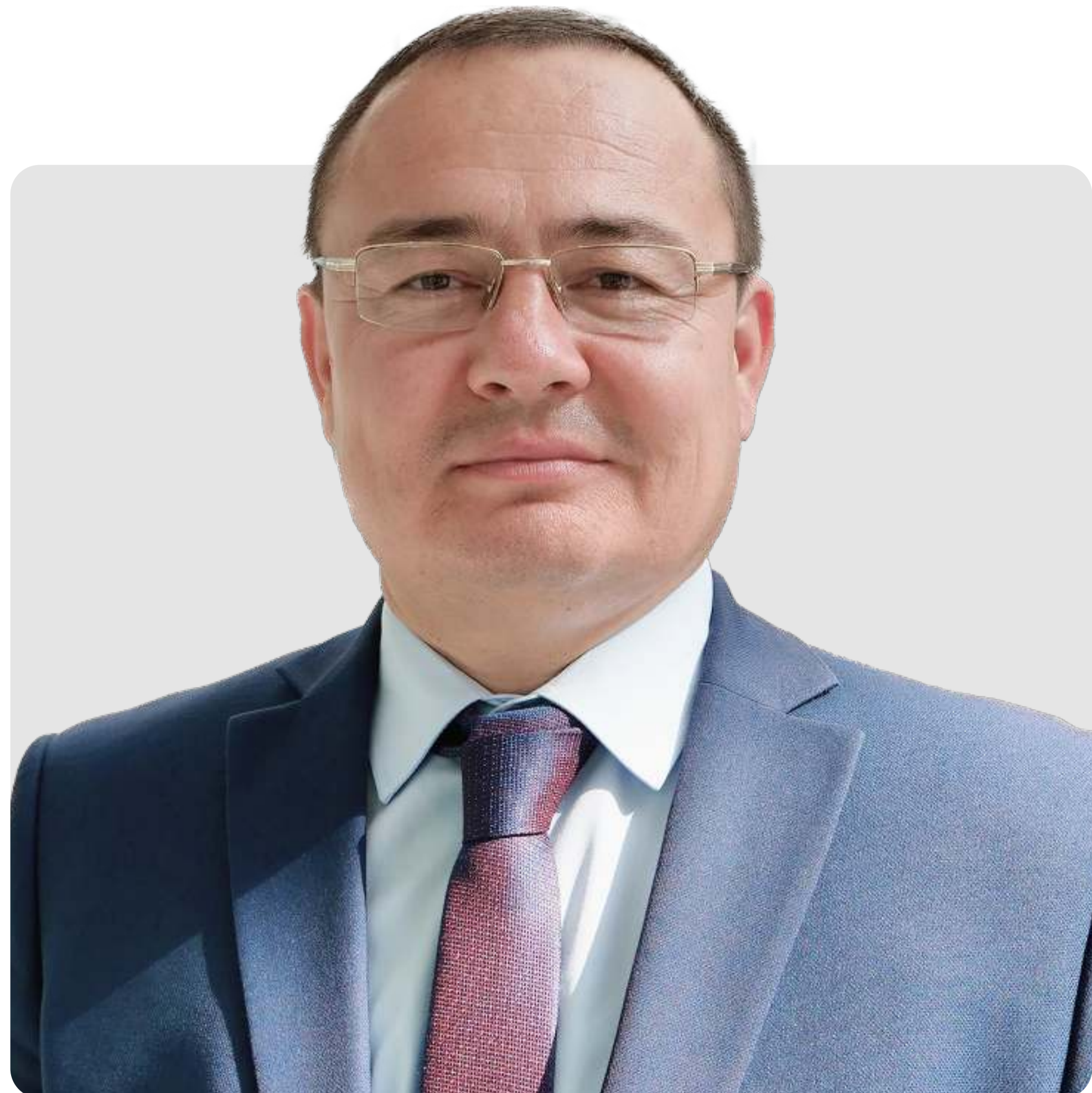
We have implemented package offers for international markets, developed a catalogue of digital products and started to actively promote our export solutions, such as SDU and Smart Bridge.

In 2024, we provided over 9.9 million services, working actively to increase the proportion of digital services available in a mobile format and improve the accessibility of information systems. We are continuing to develop the national artificial intelligence platform by integrating advanced AI technologies into the work of the state apparatus in order to improve management processes and in-depth data analysis.

Dear friends, these achievements would not have been possible without your support, trust and commitment to innovation. We are proud of every step we take towards a digital future. There are new challenges and ambitious goals ahead of us, but I am confident that, working together, we can achieve even more.

Yours faithfully, Chairman of the Board of Directors National Information Technologies JSC

Almaz Amanzholov



DAULET Bekmanov

Chairman of the Board
National Information Technologies JSC

Dear colleagues, partners and clients!

National Information Technologies JSC plays a pivotal role in developing Kazakhstan's digital ecosystem. The Company has spent the last 24 years developing and implementing innovative solutions that automate government processes and improve the quality of services provided to citizens. Our strategy is determined by constant development, an openness to new ideas, and a desire to be a leader in technology.

Our leadership positions have been confirmed over the past year. It was a time of challenges, opportunities and significant achievements. In the face of rapid changes in the digital world, we have not only managed to maintain our position, but also strengthen it through teamwork.

More than 40 new services have been implemented and updated on the eGov.kz portal and the eGov Mobile application in 2024. Thanks to these changes, more than forty million public services have been received by Kazakhstani citizens through our platforms. Improving public services for people with disabilities was given special attention.

In addition, the international community is interested in our digital government ecosystem. Since the beginning of this year, we have officially concluded partnership agreements with the Republic of Tajikistan, the Togolese Republic, and the Republic of Sierra Leone, and transferred our experience to these countries. Under these agreements, Kazakhstan transfers several e-Government modules and provides technical assistance to help these countries develop digital solutions.

Working with international partners on our projects has also been an important step in developing digital technologies. In 2024, we continued to implement initiatives such as the GovStack project and the Kazakh Corpus Data for AI and Kazakh LLM project. We are also continuing to actively cooperate with the International Telecommunication Union (ITU) and the Eurasian Development Bank (EDB), with the aim of developing and implementing innovative digital solutions.

The Company is constantly working to improve the quality of its services, and in the reporting year it scored 4.52 out of a possible 5.00 points in a survey conducted by the Ministry of Digital Development and Aerospace Industry of the Republic of Kazakhstan on the quality of services provided by NITEC JSC to government agencies and local executive bodies.

The year 2024 marked an important milestone in the creation of the National Artificial Intelligence Platform (NAIP), which is also being developed by the NITEC team. NAIP is key to achieving large-scale victories in the future by utilizing the capabilities of generative AI. The platform will provide a secure, efficient and scalable environment in which to develop, test and implement text-based AI solutions. The launch of the platform is a significant milestone that will boost productivity, enhance government decision-making processes, and optimize service delivery.

We recognize the scale of the challenges we face and are ready to move forward with confidence. NIT JSC will continue to innovate, developing solutions that will shape the future of Kazakhstan and provide an opportunity to standardize all stages of the life cycle.

Yours faithfully, Chairman of the Board National Information Technologies JSC

Daulet Bekmanov

NATIONAL INFORMATION TECHNOLOGIES JSC

The operator of the digital government ecosystem and IT solutions in the field of public administration of the Republic of Kazakhstan

25 years

on ICT market of RK

100%

regional coverage

1900 full-time units including regional representative offices

Core areas of activity:

ensuring operation of communication channels for government agencies

operation of Data Centers

maintenance of information systems (e-Gov portal, e-Licensing, CSC IIS, Government Intranet, etc.)

information security (ISC, NCA, RCA, CA of GA, TTP)

development of the e-Gov IC platform

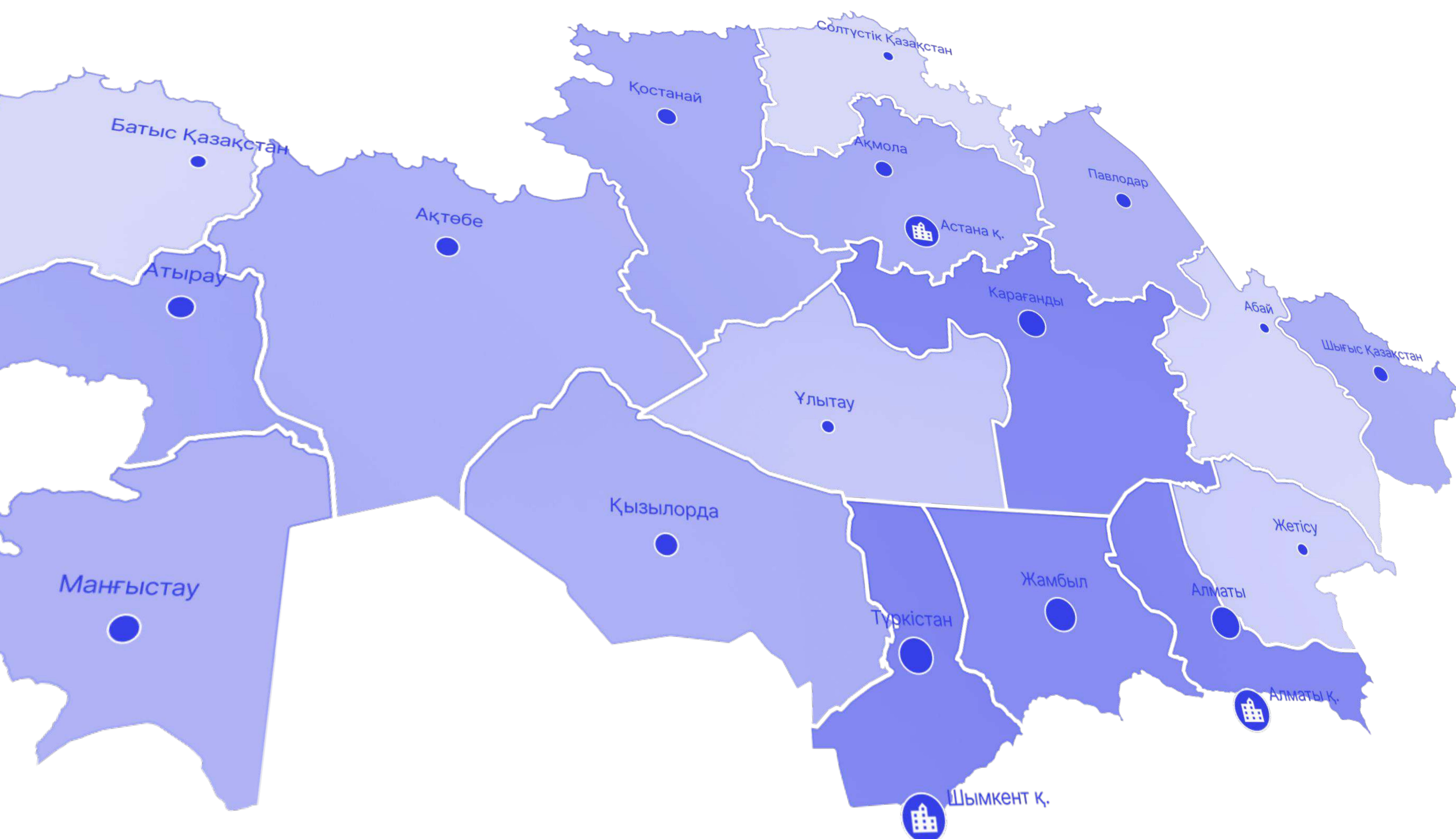
creation of a national AI platform



Operator of the e-Government Information and Communication Infrastructure, which is responsible for ensuring the functioning of the e-Gov ICT infrastructure assigned to it by Decree of the Government of the Republic of Kazakhstan as of January 29, 2016 No. 40.

National Operator (National Administrator) of the system of electronic vehicle passports (chassis passports) and electronic passports for self-propelled vehicles and other types of equipment, who organises work with the administrator of the electronic passport systems to ensure security and interaction with participants of the electronic passport system and authorities assigned by Decree of the Government of the Republic of Kazakhstan as of May 13, 2019 No. 270.

Operator of the National Artificial Intelligence Platform assigned by Decree of the Government of the Republic of Kazakhstan as of January 23, 2024 No. 25.



- Headquarters in Astana
- 1. Representative office in Astana
- 2. Representative office in Almaty
- 3. Representative office in Shymkent
- 4. Representative office in Akmola region
- 5. Representative office in Aktobe region
- 6. Representative office in the Almaty region
- 7. Representative office in the Zhetisu region
- 8. Representative office in Atyrau region
- 9. Representative office in East Kazakhstan region
- 10. Representative office in Abai region
- 11. Representative office in Zhambyl region
- 12. Representative office in West Kazakhstan region
- Aksai branch of the West Kazakhstan region
- 13. Representative office in Karaganda region
- 14. Representative office in Ulytau region
- 15. Representative office in Kostanay region
- Arkalyk branch of Kostanay region
- 16. Representative office in Kyzylorda region
- 17. Representative office in Mangystau region
- 18. Representative office in Pavlodar region
- 19. Representative office in North Kazakhstan region
- 20. Representative office in Turkestan region



REPORT PARAMETERS

Content principles

Consideration of stakeholders

The reporting organization should identify its stakeholders and explain how it has responded to their reasonable expectations and interests.

Sustainable development context

The report should present the activities of the reporting organization in the broader context of sustainable development.

Significance

The report should cover topics that should: reflect the significant economic, environmental and social impact of the reporting organization, or that significantly influence the assessments and decisions of stakeholders.

Completeness

The report should cover significant topics and their boundaries in sufficient detail to reflect the organization's economic, environmental and social impacts during the reporting period, and enable stakeholders to evaluate its performance.

Quality principles

Accuracy

The information provided must be accurate and detailed enough to enable stakeholders to evaluate the activities of the organization being reported on.

Balance

In order to provide a reasonable assessment of overall effectiveness, the reporting information should reflect the positive and negative aspects of the reporting organization's activities.

Clarity

The reporting organization should present information in a way that is both understandable and accessible to stakeholders.

Comparability

The reporting organization must select, compile, and report information consistently. The information provided should enable stakeholders to analyze changes in the organization's activities over time, and to compare these with those of other organizations.

Reliability

The reporting organization must collect, record, compile, analyze and communicate the information and processes used to prepare the report in a way that allows them to be verified and their quality and significance to be established.

Timeliness

The reporting organization should provide regular reports so that stakeholders have access to the necessary information in time to make informed decisions.

The reporting period is the calendar year:

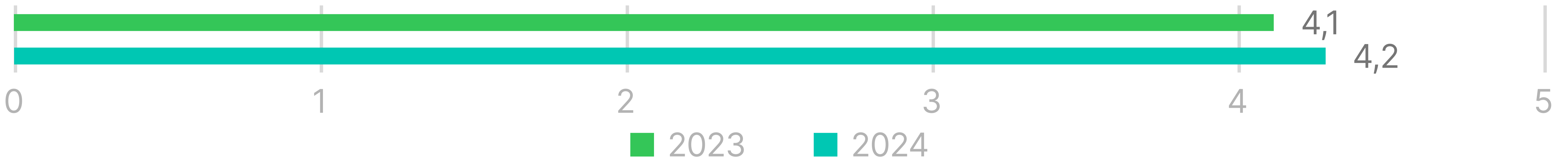
from January 1 to December 31, 2024

The Report is coordinated with the Company's structural divisions, reviewed by the Management Board, the Committee under the Board of Directors, and approved by the Company's Board of Directors.

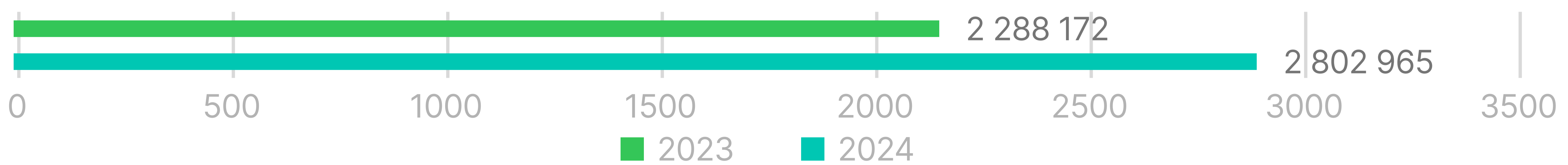


PERFORMANCE INDICATORS. MARKET OVERVIEW AND REVENUE SHARE OF NITEC JSC

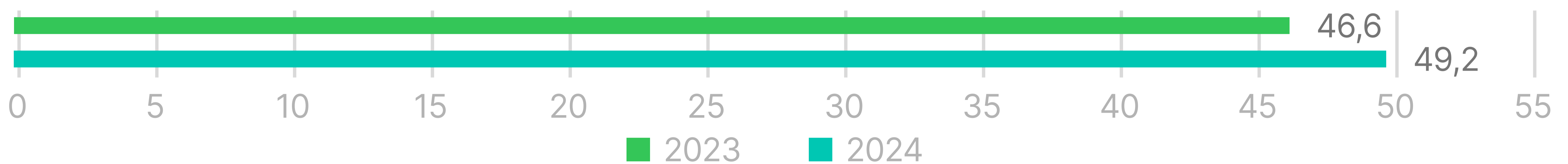
The share of the volume of production and sales of goods and services in the information and communication technology (ICT) sector in the total GDP, in %



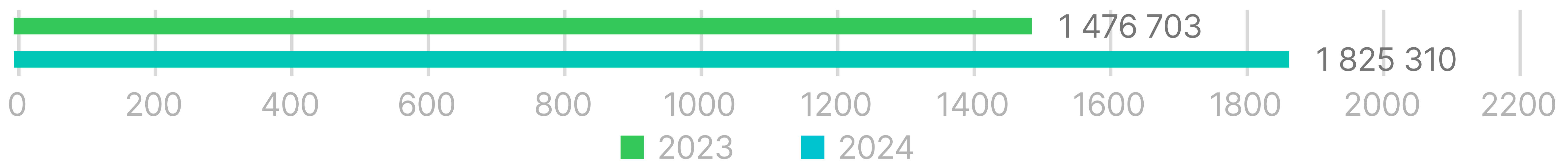
IT market volume in the information and communication technology (ICT) sector, in mln tenge



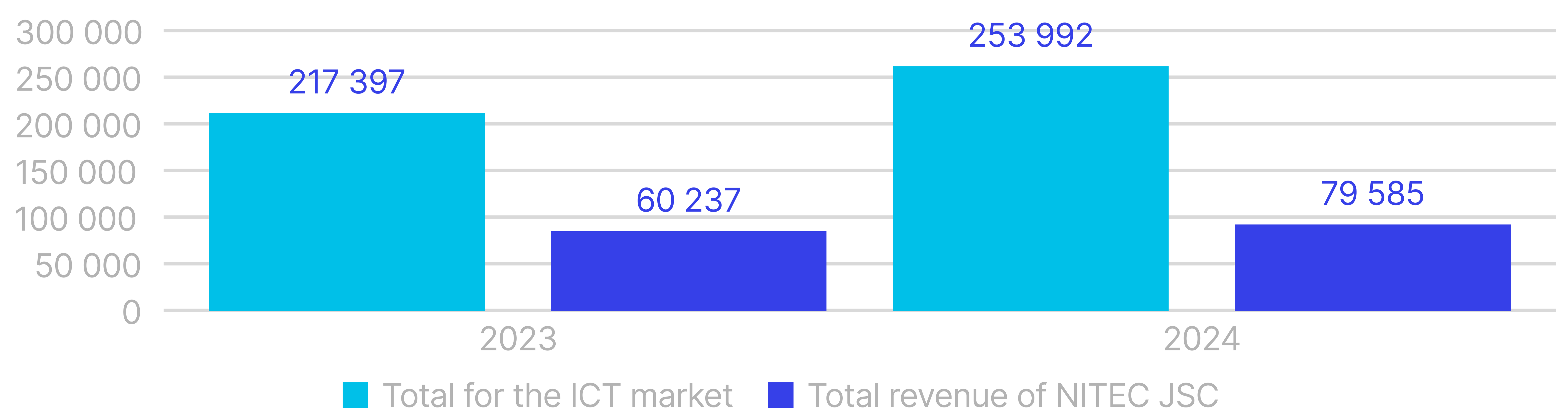
Share of IT services in the total IT market volume, in percentage



Volume of the IT services sector, in mln tenge



Volume of IT services provided to state-owned enterprises, in mln tenge



*Source of statistical data: Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan stat.gov.kz



RESULTS OF 2024. KEY ACHIEVEMENTS

International ratings:

According to the UN E-Government Survey 2024 report, Kazakhstan ranked 24th in terms of e-government development making it a leader among CIS countries throughout its participation in the EGD rating. It is in 10th place in the Online Services Index (OSI), alongside the world leaders —  South Korea,  Denmark, and  Estonia.



The **Digital Family Card** was awarded first place in the Inclusive Digital Transformation category at the World Government Summit in Dubai. This prestigious award recognizes the team's contribution to developing innovative solutions for working with big data.



The **Smart Data Ukimet system**, developed for complex data analysis, won the title of Project of the Year at the Global CIO International contest in the Best Analytics and Big Data nomination. The contest has become a major event in the IT sector, bringing together 526 projects from more than 100 countries.



The SDU has connected and updated data

from
124
information systems

implemented
35
analytical cases

for
6
departments of the
Presidential Administration

Key cases include:

The National Development Plan of the Republic of Kazakhstan until 2029 has been implemented to monitor 39 key indicators of the National Development Plan of the Republic of Kazakhstan until 2029 with visualization of data by region, industry and time intervals.

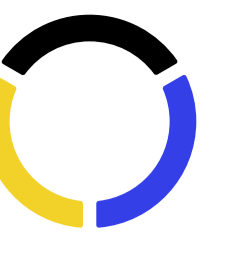
The analysis of domestic producers (ADP) has become a key tool for analyzing ADP on sales, purchases, imports, exports and other indicators for 2023-2024, combining data from the ESF, procurement platforms and registries. Standardized and visualized data, including the protection of personal information, have improved accuracy, simplified access, and reduced processing labor.

Discrepancy Analysis in Databases was developed to identify incorrect or missing values in government information systems, providing a tool to improve data quality at the source level.

An E-Appeal analysis that identifies the top categories of citizens' appeals to which regulatory and supervisory authorities should pay attention. This optimizes the process of collecting public feedback to identify urgent issues that need to be addressed, significantly reducing the burden on government officials involved in monitoring problematic areas. This enables us to allocate human resources more effectively, thereby improving the efficiency of government agencies' KPIs.

Digital Family Card (DFC), is a decision-support system for local executive authorities, enabling them to analyze the dynamics of vulnerable family categories over the past 4 months, understand the top-5 most common topics of citizen appeals, and identify the three most significant factors that influence the improvement or deterioration of family well-being. Based on this analysis, AI generates recommendations for the national level from the perspective of a citizen.

Additionally, **over 3.6 million proactive services** were provided in response to 45 real-life situations, and **38 million PUSH notifications** were sent to citizens.



RESULTS OF 2024. KEY ACHIEVEMENTS



In fulfilment of the Head of State's address to the people of Kazakhstan, the Qaztech platform has been created to provide uniform standards at every stage of the life cycle of government information systems.

- The QazTech platform has been deployed in the new Data Center. The deployment of the QazTech Cloud platform is complete;
- The commissioning of the switching equipment for scaling computing resources in the new Data Centre has been completed;
- The QazTech Platform's information security scheme has been agreed and approved by State Technical Service JSC;
- The responsibility differentiation matrix and the rules of interaction with the State Technical Service JSC have been developed and approved;
- As part of the creation and migration of AI to the QazTech Platform, resources have been allocated for seven projects.



In September 2024, the Company commissioned a new Data Center for government agencies.

The data centre has a total area of 7,900 m² and can accommodate 200 racks.

In August 2024, the IT equipment for the Data Center was put into operation.

The production capacity of the new Data Center is as follows:

35 264
processors

642 952 GB
of RAM

37 890 TB
of disk space on
HDD

5 151 TB
of disk space
on SSD


fault tolerance at the
TIER-3
Uptime Institute





A cooperation agreement was signed between the International Telecommunication Union and National Information Technologies JSC within the framework of the GovStack project.

An agreement on grant financing was signed between the Eurasian Development Bank and National Information Technologies JSC within the framework of the GovStack project.

International cooperation:

 Memorandum of Understanding between NITEC JSC and the Ministry of Post, Telecommunications and Digital Economy of the Republic of the Congo (visit of the delegation of the Republic of the Congo to Astana).

 Memorandum of Understanding between NITEC JSC and the Agency for Regulation of State Digital Services of Mongolia (under the Ministry of Digital Development and Communications of Mongolia).

 Memorandum of Understanding between NITEC JSC and the Mongolian ICT Group Company (visit of the Head of State to Mongolia in October 2024).

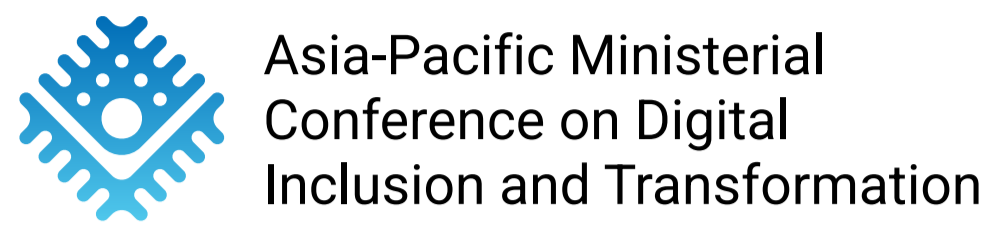
 Memorandum of Cooperation between NITEC JSC and RTS LLS of the Kyrgyz Republic.

 Memorandum of Cooperation between NITEC JSC and the Center for Scientific, Technical and Marketing Research – "UNICON.UZ" (Republic of Uzbekistan).

 Memorandum of Cooperation between NITEC JSC and the Center for Digital Development (Republic of Belarus).



RESULTS OF 2024. KEY ACHIEVEMENTS



ESCAP Asia-Pacific Ministerial Conference (September 2024, Astana): This event was the first ESCAP event to take place in Kazakhstan. It significantly strengthened the country's international position in the field of digitalization.

During the conference, NITEC JSC discussed the possibility of concluding strategic memoranda with a number of ministries:



The Ministry of Internal Security and Technology of the Republic of the Maldives



The Ministry of Transport, Communications and Infrastructure of the Federated States of Micronesia



The Ministry of Transport, Communications and Infrastructure of the Independent State of Samoa

Transfer and implementation of digital components  in Sierra Leone and  Tajikistan:

One of the company's key achievements was introducing the SDU, Smart Bridge and EPIR components in Sierra Leone and Tajikistan. These projects have significantly impacted the digital transformation of government processes, becoming an important milestone in strengthening the company's international presence.

Signing of licensing agreements for the transfer of digital components:



The Digital Agency of the Togolese Republic



The Directorate of Science, Technology and Innovation (Republic of Sierra Leone)

Development of package offers for export:

A system of integrated tariff proposals for exported digital products was introduced in 2024.

In particular, the EPIR GO export tariff was approved, which includes three packages: [Basic](#) [Standard](#) [Premium](#)

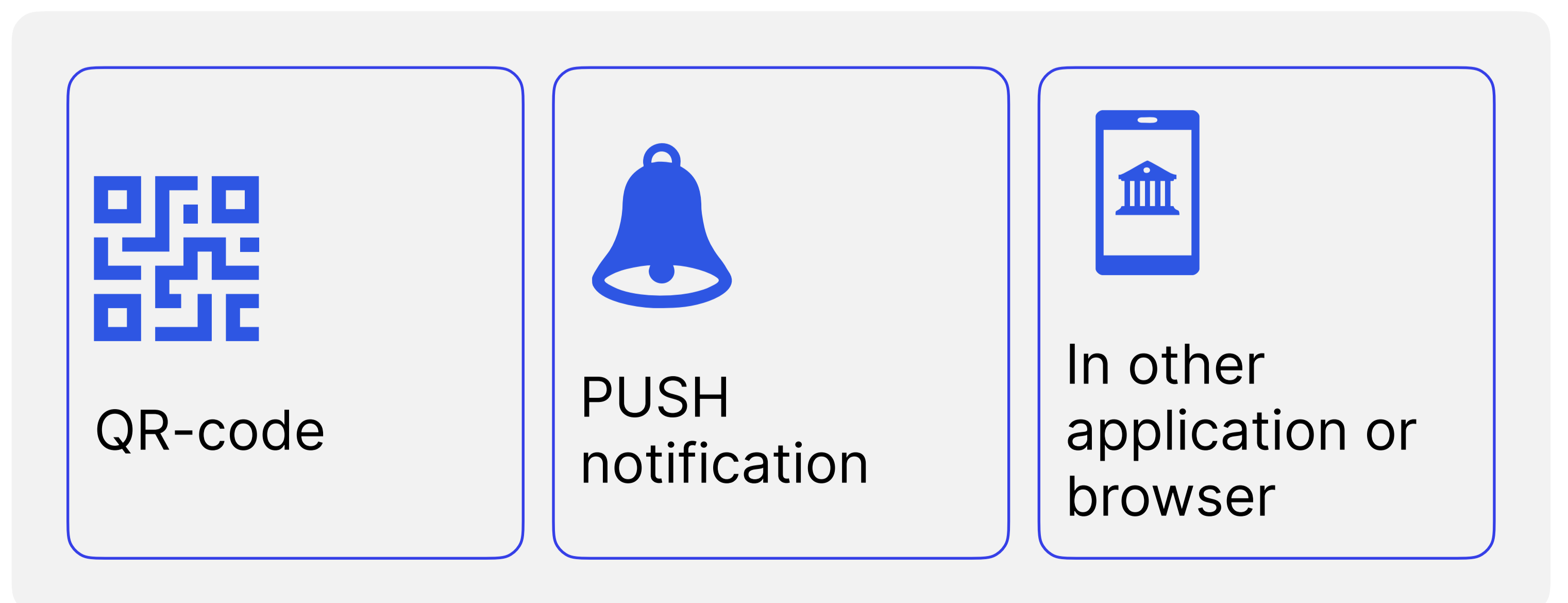
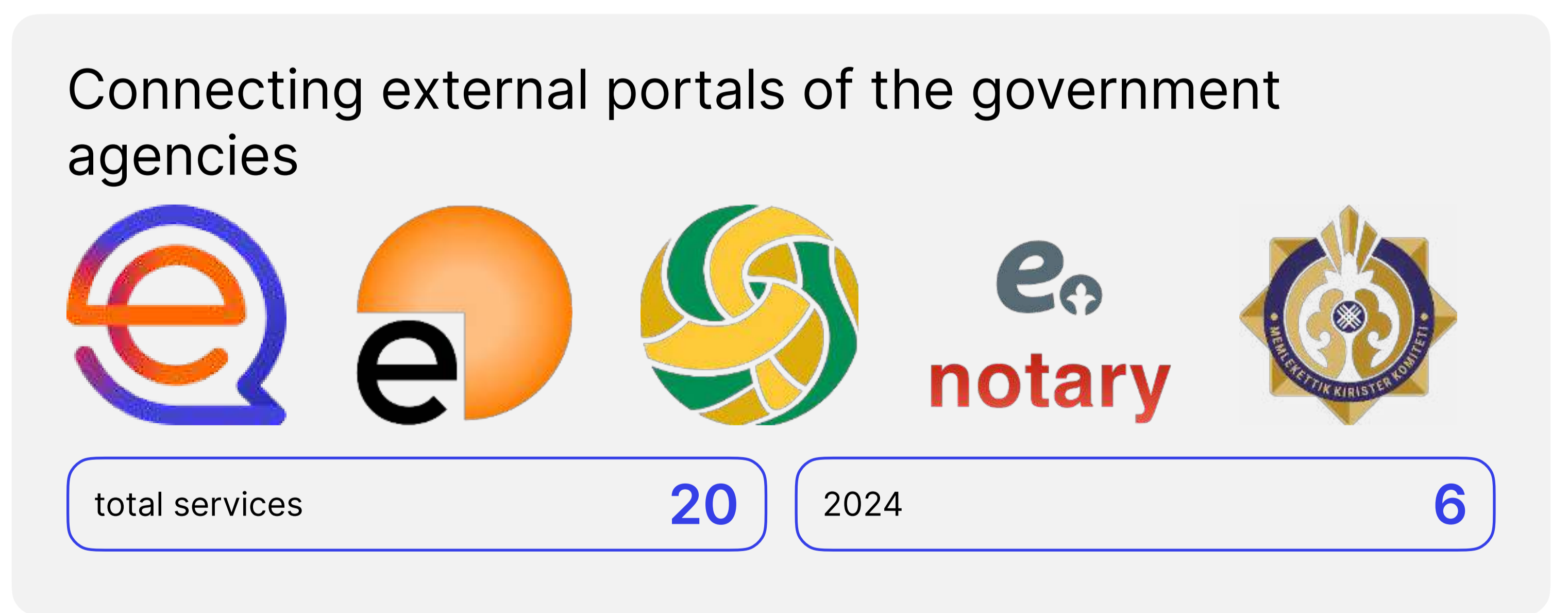
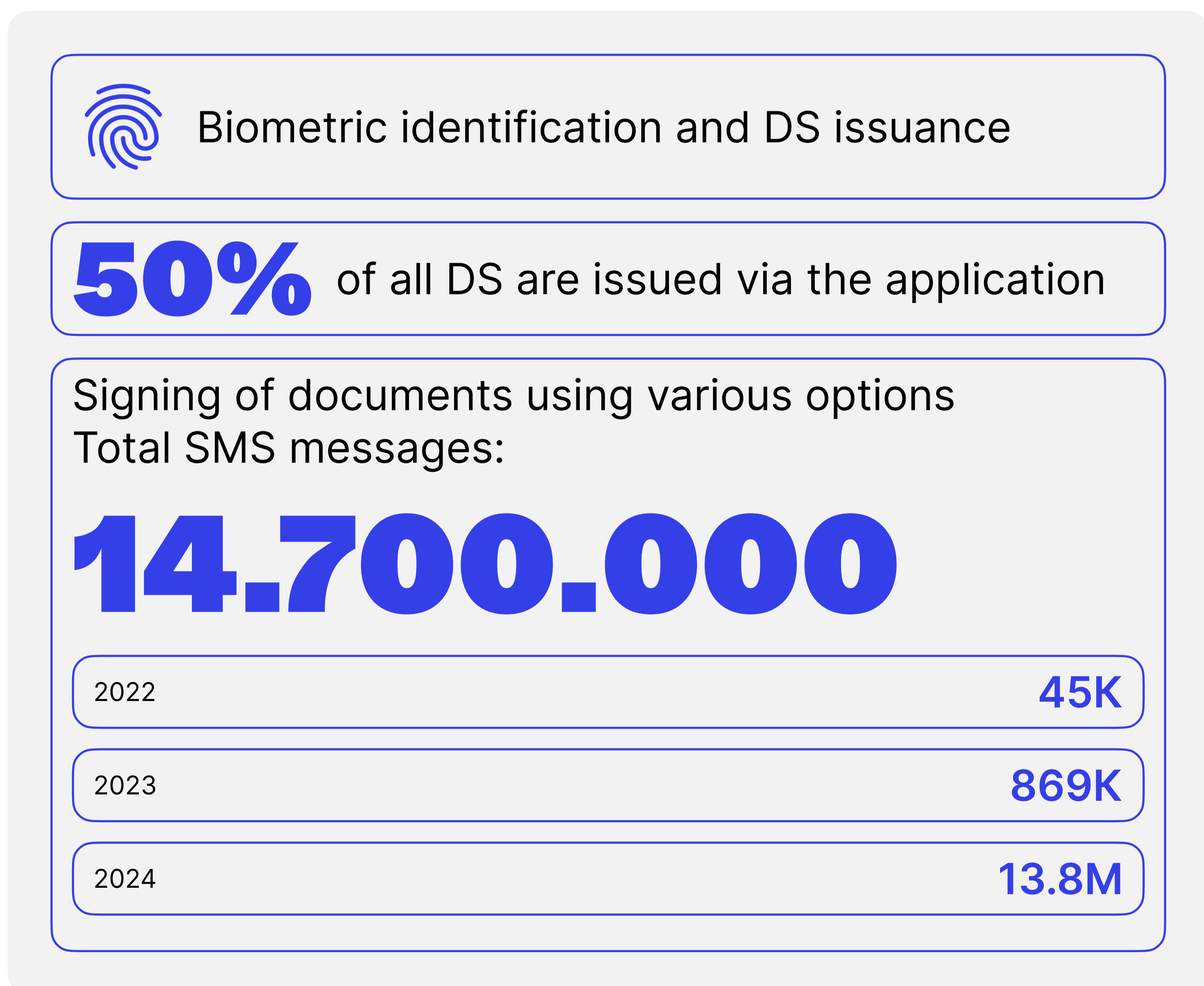
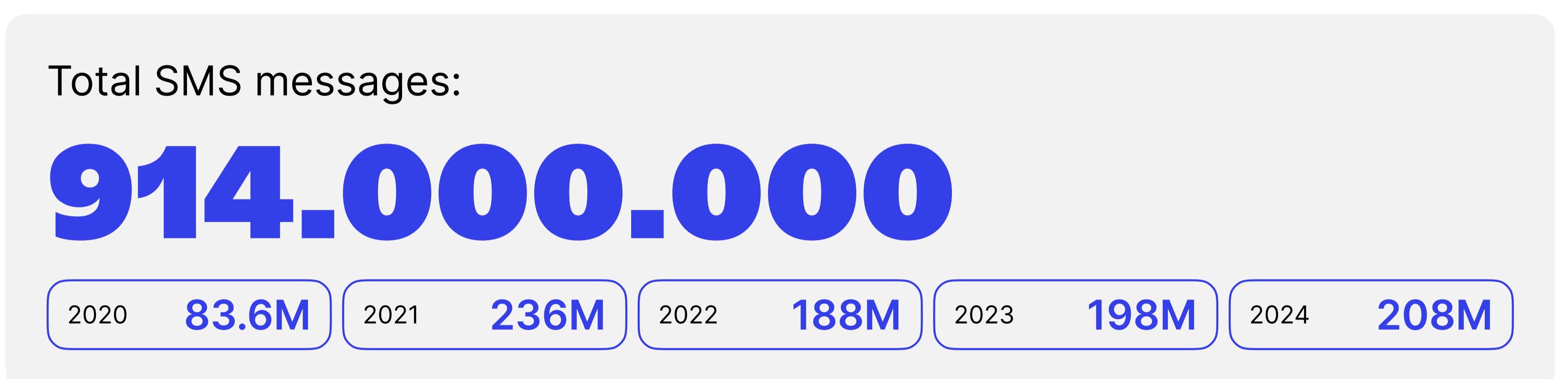
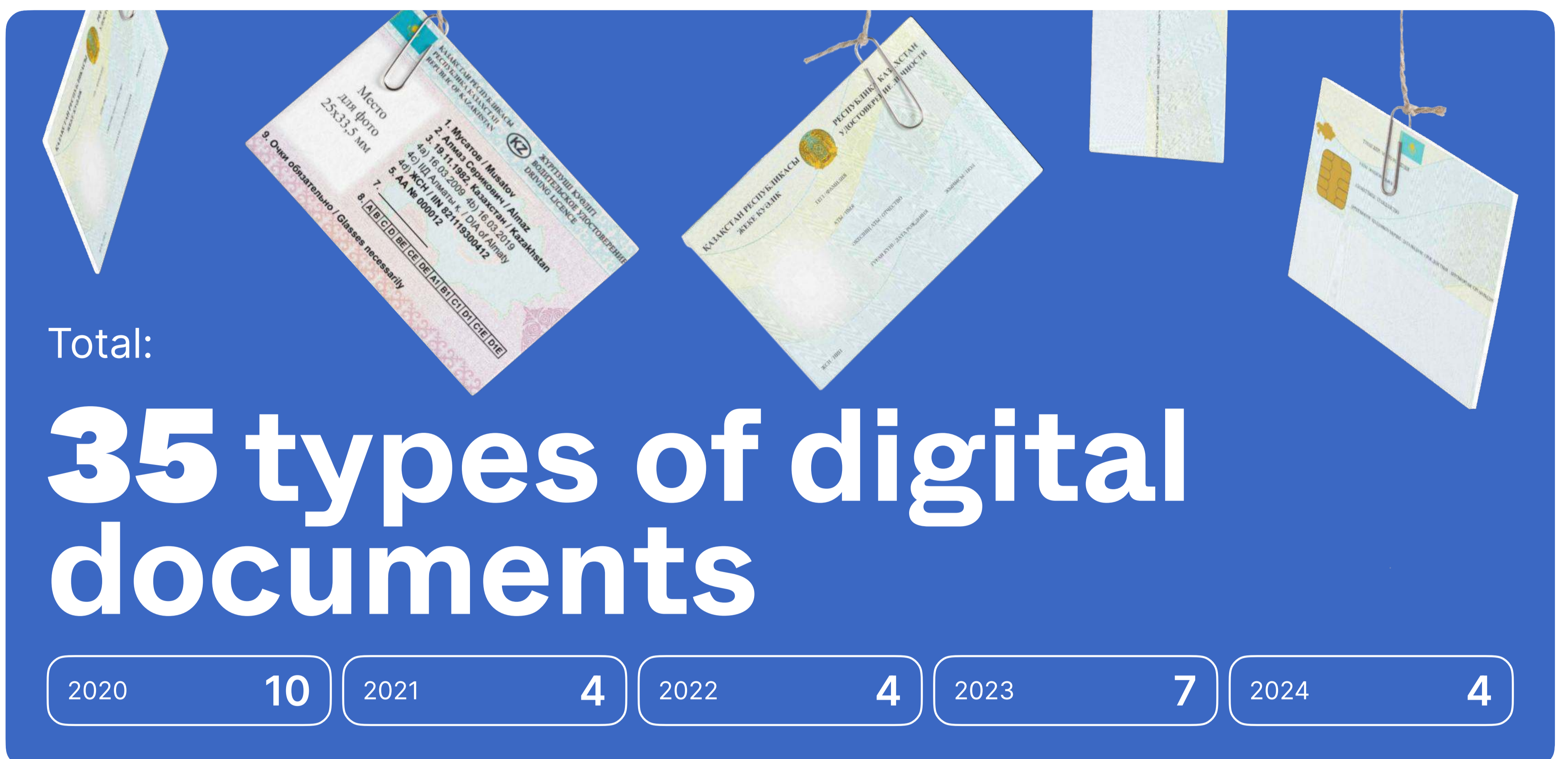
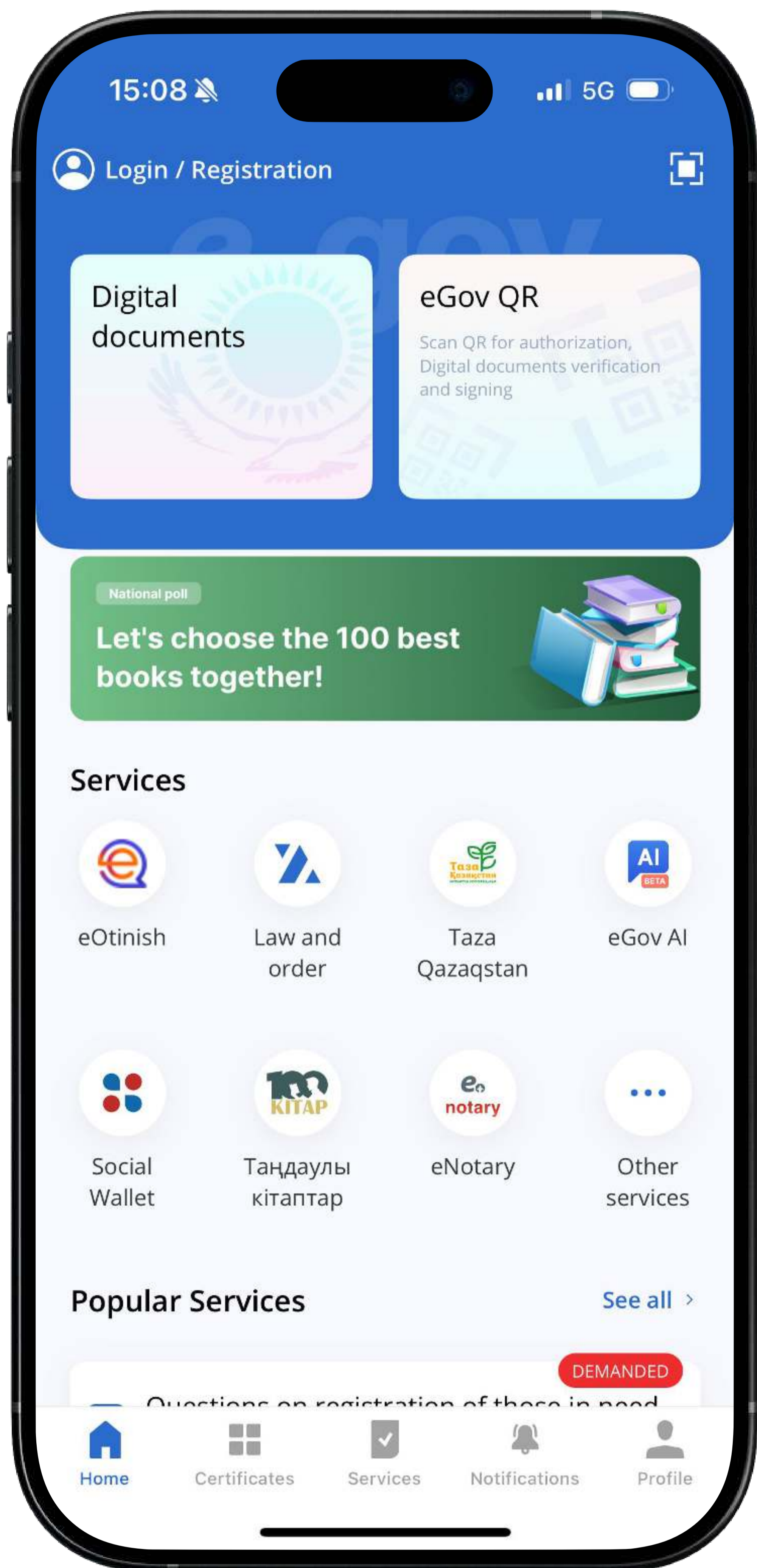
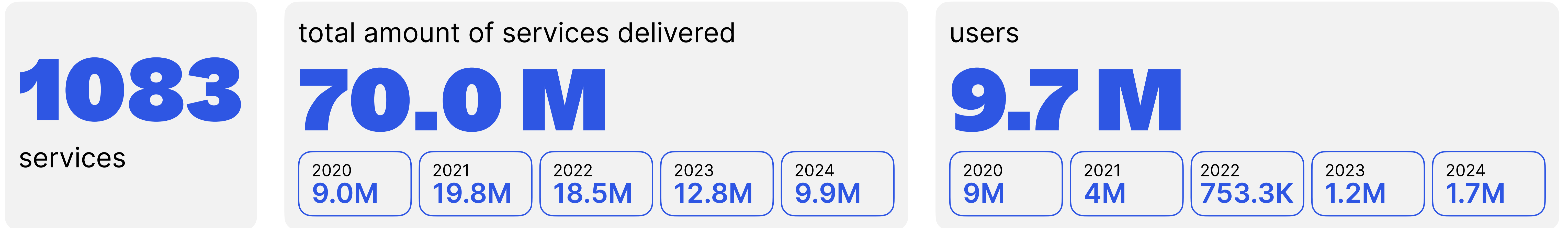
This model offers foreign partners flexibility, allowing them to select the most suitable cooperation format, ranging from basic functionality to the complete deployment of the solution, including consulting support and integration into their infrastructure.



Similar offers are also being developed with the product teams for other information systems.



eGov Mobile





NITEC JSC PROJECTS



eGov

The purpose of the project: To reduce corruption in public services by eliminating citizen interaction with government agencies, increasing openness and transparency, and reducing bureaucracy when citizens and businesses apply for services. The idea is to switch to providing comprehensive services based on the 'one-stop shop' principle, whereby services are available to users via a single online request, eliminating the need to visit multiple departments. Additionally, there will be proactive service mechanisms, meaning users will not need to apply for services at all.

on the e-Gov portal

352 + 78

services

Number of registered users since 2009, total:

14,5 M

2023	561 715	2024	565 402
------	----------------	------	----------------

Number of delivered services Since 2010, total:

474 M

2023	34 242 867	2024	32 623 275
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"E-licensing" state database" information system

The purpose of the project: It was created to automate licensing processes and permits, and to ensure an effective and transparent mechanism for the interaction of information between licensors and the business community of the Republic of Kazakhstan.

Registered users (units)

2023	621 211
------	----------------

2024	529 911
------	----------------

Services delivered (units)

2023	3 160 494
------	------------------

2024	3 559 287
------	------------------



Open government

The purpose of the project: To create a transparent and accountable state; empower citizens within the government; strengthen the fight against corruption; and utilize new technologies to improve public administration.

Requests for open data (units)

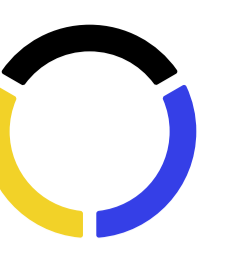
2023	21 938 681
------	-------------------

2024	30 594 168
------	-------------------

Comments on drafts and regulations drafts (units)

2023	63 043
------	---------------

2024	45 344
------	---------------



NITEC JSC PROJECTS

"Citizen Service Centers" Integrated Information System (CSC IIS)

The purpose of the project: to automate the provision of services to the public (both individuals and legal entities) via the Republic of Kazakhstan's Citizen Service Centres, as well as its relevant ministries and departments.

The number of automated services was as follows:

2023	274
2024	276

Automated services of Specialised CSC:

2023	2
2024	2

Integration with IS GA:

2023	112
2024	142

Government Intranet (ETS GO)

The purpose of the project is to develop Intranet for providing information communication services to government agencies and institutions of the Republic of Kazakhstan and implementing a service-based informatization model of government agencies, providing videoconferencing services to senior officials of the Republic of Kazakhstan, including the Presidential Administration of the Republic of Kazakhstan, the Prime Minister's Office of the Republic of Kazakhstan, the Parliament of the Republic of Kazakhstan, central government agencies and local executive bodies.

The Company's satellite segment network has 2 satellite hubs located

in Astana: **KA KazSat-2**

in Almaty: **KA KazSat-3**

Based on the results of of 2024,

328

of satellite stations were switched from a third-party Operator to the Company's own networks on the **KazSat-3 HUB**

Modernization of ETS GO equipment

A full, step-by-step upgrade of Ubiquiti's GEN2 wireless network was carried out in

179 regional centres

11 cities

The replacement of the physically outdated core equipment of the ETS GO regional network (Juniper MX80 to MX104) is underway. To date, **32 units have been replaced**

Videoconferencing and online streaming (VC and OS)

The purpose of the project is to provide VC and OS services to senior officials of the Republic of Kazakhstan, including the Presidential Administration of the Republic of Kazakhstan, the Office of the Government of the Republic of Kazakhstan, the Parliament of the Republic of Kazakhstan, central government agencies, and local executive bodies.

VC

Number of endpoints

2023	408
2024	429

Sessions

2023	1889
2024	1758

OS

Number of endpoints

2023	38
2024	43

Sessions

2023	285
2024	293



NITEC JSC PROJECTS



Smart Data Ukimet

The purpose of the project is to provide government agencies with an analytical platform to help them make effective management decisions based on data.

Work has been carried out on connecting and maintaining the databases of government agencies' information systems. Data in the government agencies' information systems' databases connected to the "SDU" IAS has been updated:

2023	83 databases of IS GA
------	------------------------------

2024	124 databases of IS GA
------	-------------------------------



Smart Bridge

The purpose of the project is to simplify the integration and interaction between government agencies and businesses, and to develop a competitive environment.

2023	2101 organizations have been authorized
	408 services published
	1365 integrations conducted

2024	2044 organizations have been authorized
	442 services published
	1402 integrations conducted



Electronic vehicle passport system

The purpose of the project:

Ensuring effective information exchange between the EAEU member states, as well as regulatory government agencies, and creating conditions for ensuring the free circulation of vehicles (vehicle chassis), self-propelled vehicles and other types of equipment within the territory of all EAEU member states in electronic digital form, certified by digital signature, in the electronic passport system between participants of the electronic passport system.

2023	69 752
2024	166 205

issued electronic passports



NITEC JSC DEVELOPMENT PLAN for 2024-2033

Approved by Resolution of the Government of the Republic of Kazakhstan as of December 19, 2023 No. 1145

COMPANY MISSION

Development and digitalization of e-Gov ecosystem to enhance the interaction between citizens, businesses and the state

COMPANY VISION

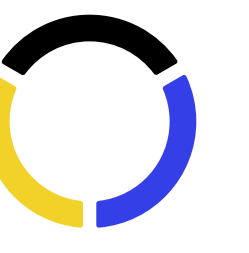
Operator of Digital Government ecosystem and IT solutions in the field of public administration

Strategic areas of activity

Area 1. Development of the e-Gov information and communication infrastructure;

Area 2. Increase of the Company's role in implementation of automated functions and public services resulting from them by government agencies, digitalization of real-life and business situations;

Area 3. Increase in the efficiency of the Company's activities and growth of business reputation level.



IMPLEMENTATION OF STRATEGIC KEY PERFORMANCE INDICATORS in 2024

plan 2024 / fact 2024

99,75 / 99,92

99,75 / 100

100 / 100

3 / 3

93 / 95,52

99,75 / 100

4,42 / 4,52

86 / 88,8

90 / 91,9

25 / 25

**B / *will be evaluated
In the 3rd quarter of 2025**

*** 10 / 5**

40 / 42,3

100 / 55 428

Accessibility index of Government Intranet, %

Data Centre Availability Index, %

The percentage of e-Gov informatization objects hosted on the cloud EG ICP to be migrated, %

The number of data products created using the toolkit, units

Availability of IS and SP, including those hosted on cloud-based EG ICP, %

Availability of Security Operations Center, %

The level of satisfaction with the services of the recipients of NITEC JSC, point

The level of satisfaction among the population regarding the quality of electronic services received independently, %

The percentage of digital services available in mobile format, %

An increase in the proportion of women at the decision-making level, %

Corporate governance rating, score

Profitability, not less than, %

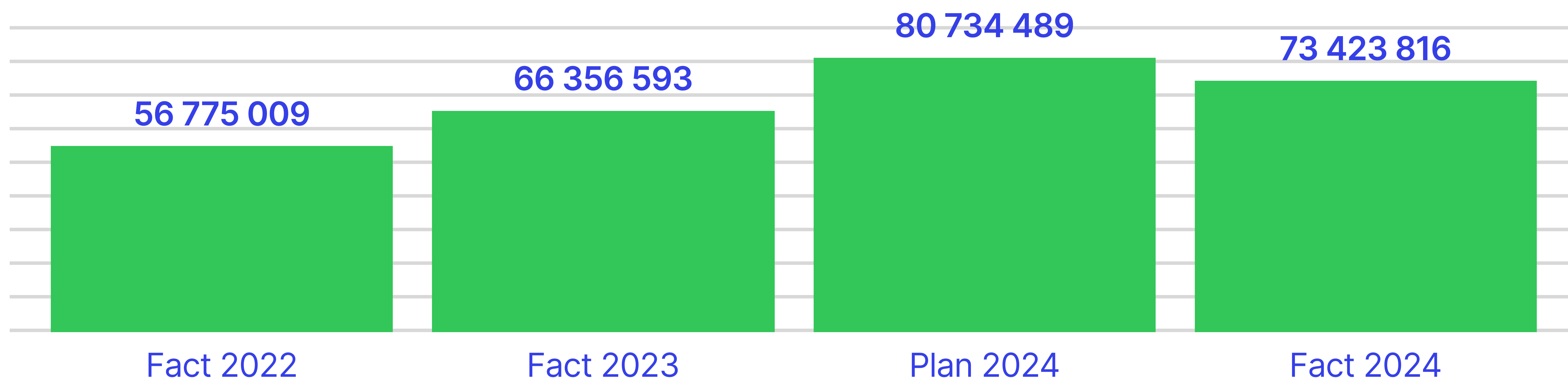
Labour productivity per production staff employee (per year, at least), million KZT

Volume of own investments in fixed assets, million KZT

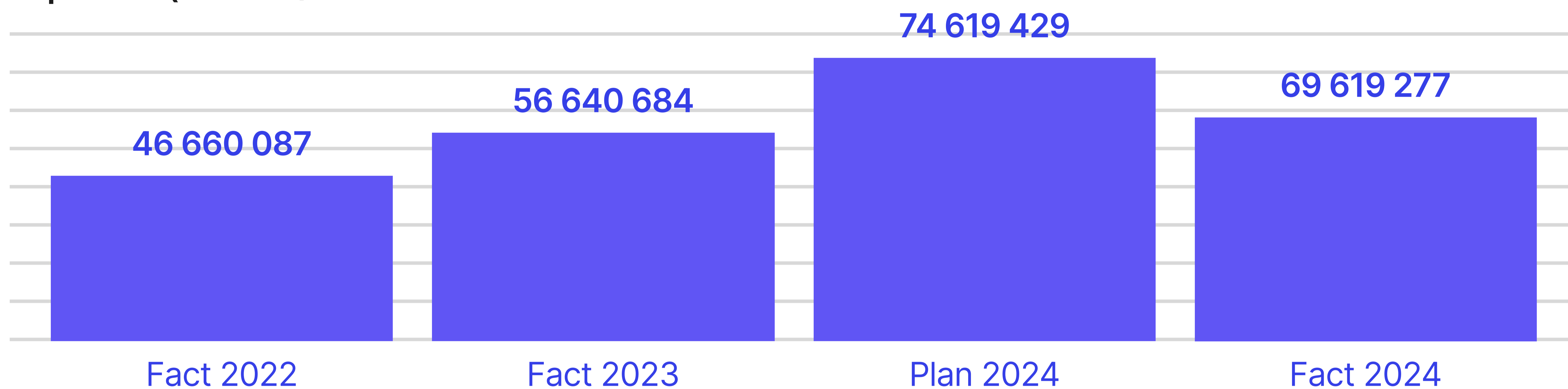
*Non-fulfillment of profitability is mainly due to a decrease in the amount of payment from the Customer (Ministry of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan) for the actual services provided for virtual machine allocation (Hosting) and communication services. According to the decision of the Specialized Interdistrict Economic Court of Astana as of June 5, 2025 No. 7119-25-00-2/3788, the Company sent a letter as of June 19, 2025, ref. No. 1-37/10192 to the Telecommunications Committee of the Ministry of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan, requesting reimbursement for services actually provided.



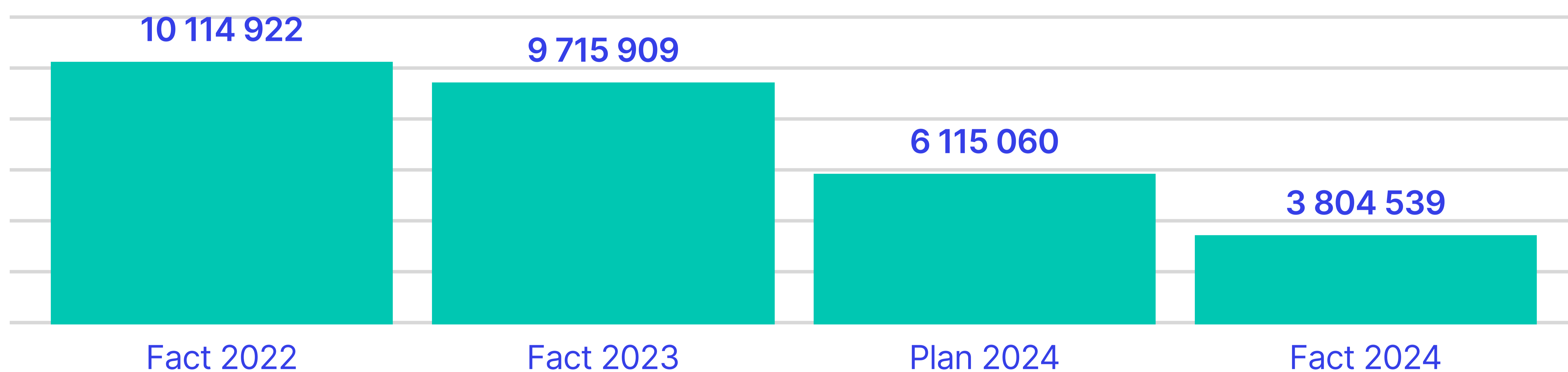
Revenue (ths KZT)



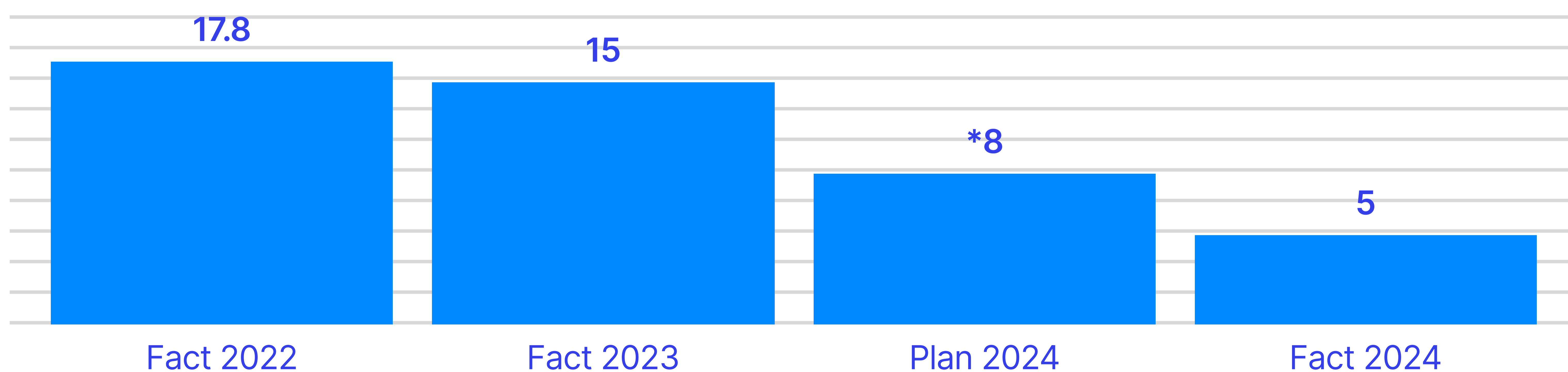
Expenses (ths KZT)



Net profit (ths KZT)



Profitability (%)



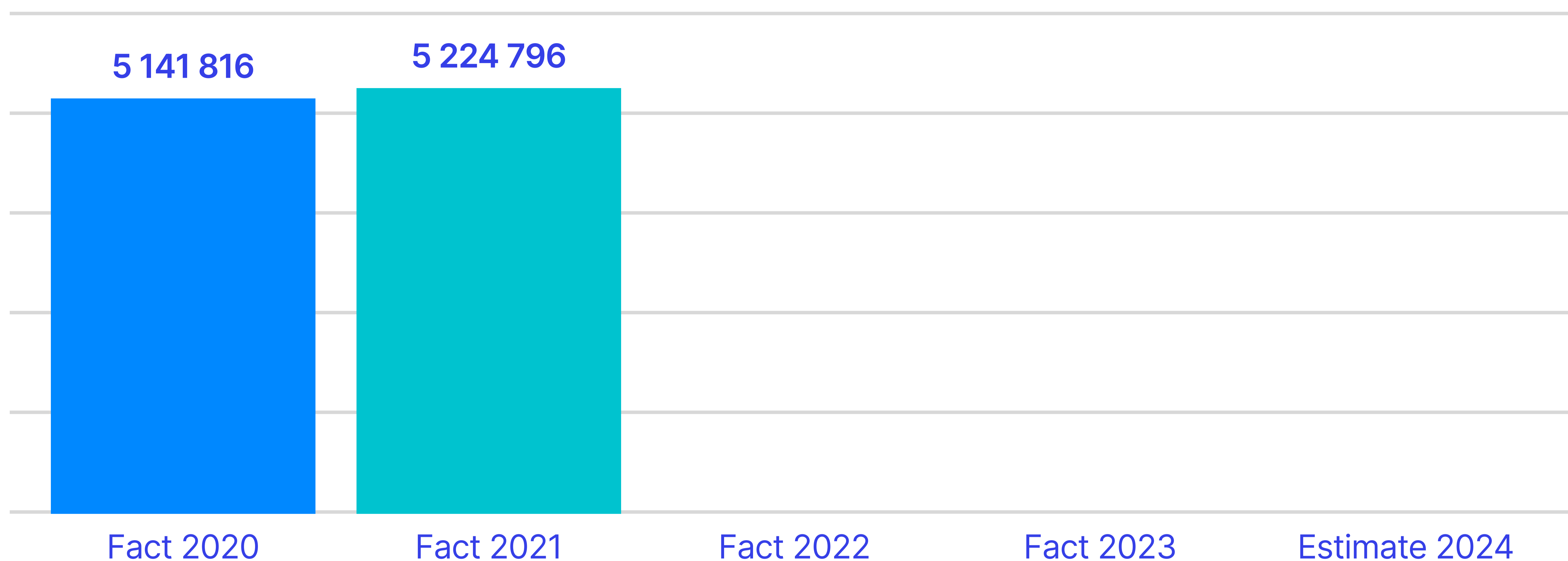
* The Company's Action Plan No. 26, which was approved by the Board of Directors on December 30, 2024, sets out a planned profitability of 8% for 2024.



The founder of the Company is the Government of the Republic of Kazakhstan represented by the State Property Committee under the Ministry of Finance of the Republic of Kazakhstan.

The government agency exercising the rights of ownership and use of the state block of shares of the Company, as well as the Sole Shareholder, is the Ministry of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan.

Dividends, paid (ths KZT)



According to Resolution No. 142 of the Government of the Republic of Kazakhstan as of March 27, 2020, National Information Technologies Joint-Stock Company, one hundred percent of whose shares are owned by the Republic, is exempt from paying dividends based on the results of 2023-2027 for the purchase of IT equipment for a data center (expired).

According to the joint Order of the Minister of Finance of the Republic of Kazakhstan as of June 27, 2025 No. 329 and the Acting Minister of National Economy of the Republic of Kazakhstan as of June 30, 2025 No. 64 "On Approval of the Rules for submitting to the republican budget commission issues of reducing the amount of payments or exempting dividends or part of net income from the list of state-owned enterprises, joint-stock companies, limited liability companies, state-owned blocks of shares (shares in the authorized capital) of which are owned by the republic", the Company is exempt from paying dividends based on the results of 2023-2027.

Additionally, according to the Resolution of the Government of the Republic of Kazakhstan as of November 16, 2023 No. 1009, the exemption from dividend payments based on the results of 2022 is also confirmed.

Number of shares, total

(as of 31.12.2024)

	Authorized	Outstanding
Ordinary	42 656 222	42 656 222
Privileged	-	-

Nominal value of one share, KZT

- 37,743,350 units of ordinary shares worth KZT 1,000 per 1 ordinary share
- 4,904,871 units of ordinary shares worth KZT 1,713.46 per 1 ordinary share
- 8000 pieces of ordinary shares worth KZT 1205.35 per 1 ordinary share, 1 piece of ordinary shares worth KZT 1520 per 1 ordinary share

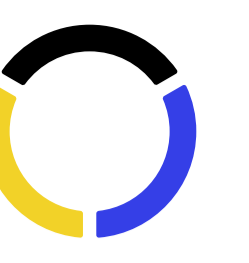
Total number of bonds

(as of 31.12.2024)

	Authorized	Outstanding
Bonds	3 000 000	3 000 000

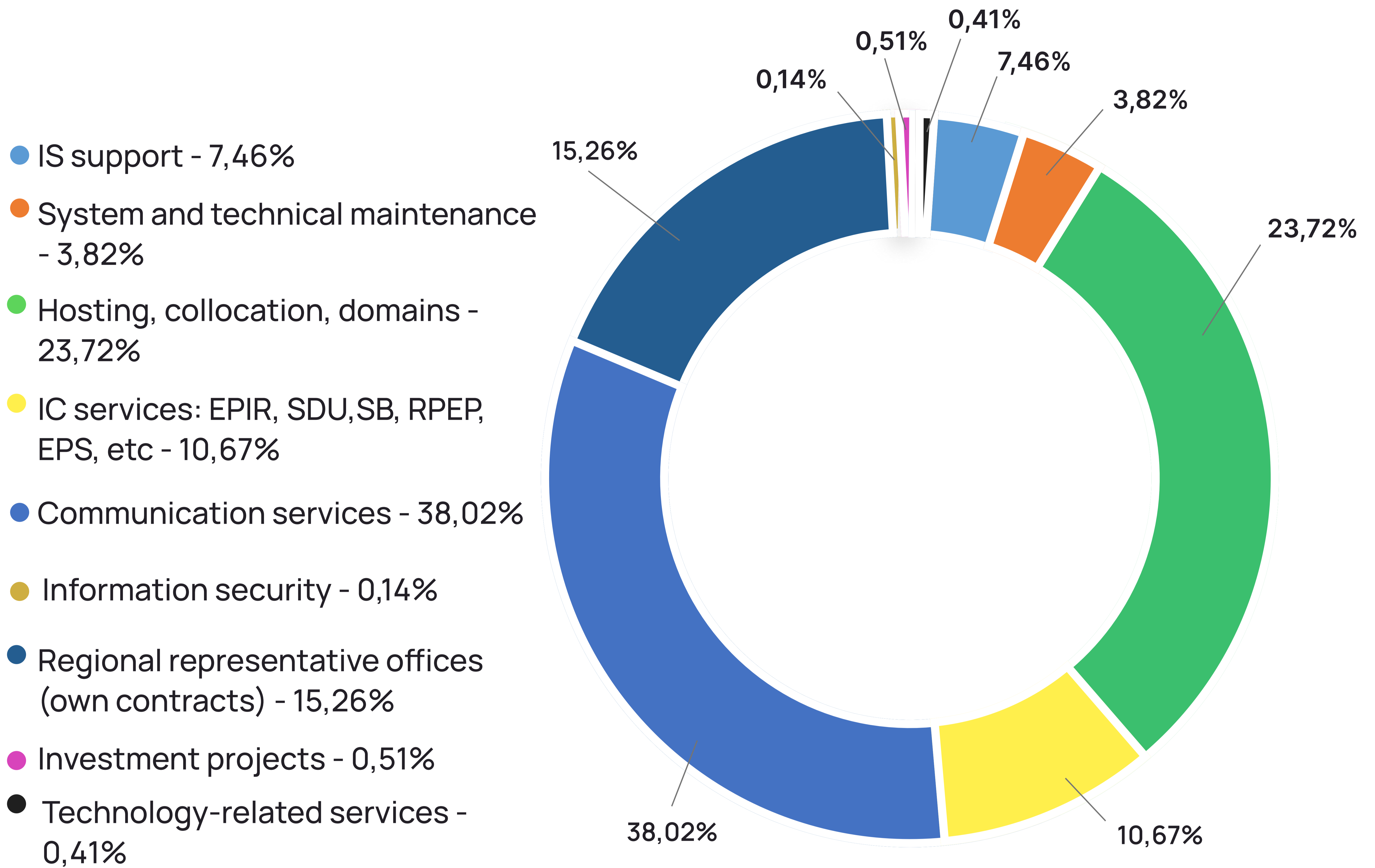
Nominal value of one bond, KZT

- 3,000,000 pieces of bonds, each worth KZT 1,000
- Coupon rate – 19% per annum
- The payment currency is tenge
- Circulation period - 27.12.2024 - 27.12.2027



INCOME-PRODUCING CONTRACTS OF NITEC JSC

FOR 2024 IN THE CONTEXT OF SERVICES



Services	ths. KZT, including VAT	unit value, %
IS support	5 933 730,18	7,46%
System and technical maintenance	3 042 002,55	3,82%
Hosting, collocation, domains	18 874 393,49	23,72%
IC services: EPIR, SDU,SB, RPEP, EPS, etc.	8 492 222,43	10,67%
Communication services	30 259 456,22	38,02%
Information security	109 957,62	0,14%
Regional representative offices (own contracts)	12 145 839,32	15,26%
Investment projects	403 441,75	0,51%
Technology-related services	324 720,82	0,41%
Total	79 585 764,37	100%

STATEMENT OF FINANCIAL POSITION



as of December 31, 2024

in ths. KZT	Note	As of December 31, 2024	As of December 31, 2023
ASSETS			
Long-term assets:			
Fixed assets	11	125,668,057	24,869,024
Right-of-use assets	10	535,008	1,070,009
Intangible assets	12	5,904,400	2,884,642
Total long-term assets		132,107,465	28,823,675
Short-term assets:			
Cash and cash equivalents	5	31,300,910	35,557,020
Other short-term financial assets	6	-	109,136
Short-term trade and other receivables	7	961,193	1,411,047
Current income tax		1,008,938	489,668
Stocks	8	317,758	268,149
Other short-term assets	9	14,082,597	15,897,208
Assets (or disposal groups) held for sale		-	8,142
Total short-term assets		47,671,396	53,740,370
Total Assets		179,778,861	82,564,045
LIABILITIES			
Short-term trade and other receivables	13	57,791,988	22,065,918
Short-term estimated liabilities	14	4,137,943	1,928,289
Employee benefits	15	2,738,131	1,668,223
Short-term lease debt	10	660,130	956,995
Short-term contractual obligations of buyers		119,638	10,129
Other short-term liabilities	16	485,458	604,490
Total short-term liabilities		65,933,288	27,234,044
Long-term liabilities			
Long-term liabilities and bonds	17	3,000,000	-
Long-term trade and other payables	18	23,713,044	-
Deferred tax liabilities	28	1,154,394	906,950
Long-term lease debt	10	-	660,105
Deferred income	19	617,639	-
Total long-term liabilities		28,485,077	1,567,055
Capital			
Authorized capital	20	46,157,294	18,507,365
Retained earnings (uncovered loss)		39,203,202	35,255,581
Total capital		85,306,496	53,762,946
Total capital and liabilities		179,778,861	82,564,045

PROFIT AND LOSS STATEMENT



FOR THE YEAR ended December 31, 2024

in ths. KZT	Note	As of December 31, 2024	As of December 31, 2023
Revenue from the sale of goods, works and services	21	70,952,359	61,807,972
Cost of goods, works and services sold	22	(64 469 251)	(52 743 583)
Gross profit		6,483,108	9,064,389
Distribution costs		(1 399)	(1 255)
Administrative expenses	23	(2 157 213)	(1 583 404)
Financial income	24	1,810,792	4,401,753
Financial expenses	25	(720 546)	(447 496)
Other revenue	26	660,664	146,868
Other expenses	27	(414 668)	(133 783)
Profit before tax		5,660,738	11,447,072
Income tax expenses	28	(1 856 199)	(1 731 163)
Profit for the year		3,804,539	9,715,909
Other aggregate income		-	-
Total aggregate income per year		3,804,539	9,715,909

CASH FLOW STATEMENT (DIRECT METHOD)



FOR THE YEAR ended December 31, 2024

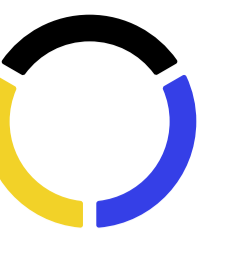
I. Cash flow from operating activities			
1. Cash receipts, total (sum of lines 011 to 016)	010	82,647,217.00	73,485,166.00
including:			
sale of goods and services	011	79,775,930	68,900,027
advances received from buyers, customers	013	119,638	10,129
remunerations received	015	532,360	4,334,448
other receipts	016	2,219,289	240,562
2. Cash outflow, total (sum of lines 021 to 027)	020	77,614,571	63,333,181
including:			
payments to suppliers for goods and services	021	55,221,149	32,678,462
advances made to suppliers of goods and services	022	108,167	11,992,608
salary payments	023	13,095,269	10,281,041
payment of remuneration	024	720,546	447,496
income tax and other payments to the budget	026	8,160,312	6,733,220
other payments	027	309,128	1,200,354
3. Net cash from operating activities (line 010 – line 020)	030	5,032,646	10,151,985
II. Cash flow from investing activities			
1. Cash receipts, total (sum of lines 041 to 052)	040	1,625	7,021
including:			
other receipts	052	1,625	7,021
2. Cash outflow, total (sum of lines 061 to 073)	060	38,845,962	15,169,679
including:			
acquisition of fixed assets	061	37,023,990	13,699,417
acquisition of intangible assets	062	1,821,972.00	1,470,262
3. Net cash from investing activities (line 040 – line 060)	080	(38 844 337,00)	(15 162 658)
III. Cash flow from financing activities			
1. Cash receipts, total (sum of lines 091 to 094)	090	30,620,142.00	5,000,000
including:			
issue of shares and other financial instruments	091	30,620,142	5,000,000
2. Cash outflow, total (sum of lines 101 to 105)	100	1,077,833	4,736,062
other outflows	105	1,077,833	4,736,062
3. Net cash from financing activities (line 090 – line 100)	110	29,542,309	263,938
4. Impact of currency exchange rates on tenge	120	-9,835	-3,430
5. The effect of changes in the book value of cash and cash equivalents	130	-3,437	-7,058
6. Increase +/- decrease in funds (line 030 +/- line 080 +/- line 110 +/- line 120 +/- line 130)	140	-4,256,110	-4,757,223
7. Cash and cash equivalents at the start of the reporting period	150	35,557,020	40,314,243
8. Cash and cash equivalents at the end of the reporting period	160	31,300,910	35,557,020

STATEMENT OF CHANGES IN EQUITY



FOR THE YEAR ended December 31, 2024

Component names	Equity attributable to owners		Total capital
	Authorized (share) capital	Retained profits	
As of January 1, 2023	13,507,365	25,539,681	39,047,046
Profit for the year		9,715,909	9,715,909
Contribution to share capital	5,000,000	-	5,000,000
Other operations		(9)	(9)
As of December 31, 2023	18,507,365	35,255,581	53,762,946
Profit for the year		3,804,539	3,804,539
Contribution to share capital	27,649,929	-	27,649,929
Other operations (revision of operating systems service life)		143,082	143,082
As of December 31, 2024	46,157,294	39,203,202	85,360,496



The Company has implemented and operates a risk management system based on widely accepted conceptual models.

The corporate risk management system is a key component of the corporate governance system. It is aimed at the timely identification and assessment of risks, and the development of risk management measures that could hinder the achievement of the Company's strategic goals.

The main principles of the risk management system are as follows:

- involvement of the Company's management in risk management;
- continuous improvement of the risk management system;
- continuity of training and knowledge exchange in the field of risk management by the Company's employees;
- openness and honesty in reporting and risk escalation.

Risk management in the Company is regulated by the Risk Management Policy; Risk Identification, Assessment and Management Rules, as well as in-house rules and procedures developed in accordance with the best practices in the field of risk management such as as COSO ERM 2017, ISO 31000:2018 "Risk Management – Principles and Guidelines", ISO 9001:2015 "Quality management systems. Requirements", ISO/IEC 27001:2013 "ISMS. Requirements" and ISO/IEC 20000-1:2018 "Information Technology (IT). Service Management".

THE CORPORATE RISK MANAGEMENT SYSTEM OF THE COMPANY IS A MULTI-LEVEL STRUCTURE:



First level - Sole Shareholder (makes strategic risk management decisions).

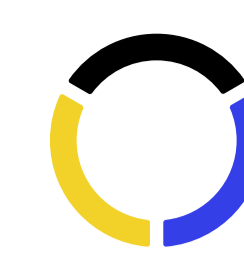
Second level - Board of Directors (determines the risk management policy). An Audit Committee has been established under the Board of Directors, which considers issues related to the control of the Company's risk management system.

Third level - Management Board (responsible for organizing an effective risk management system to ensure compliance with corporate policies).

Fourth level - Risk Management Service (responsible for organizing and coordinating the risk identification and assessment process).

Fifth level - structural divisions represented by each employee manage risks at the level of business process owners.

Internal Audit Service regularly evaluates the effectiveness of the corporate risk management system



In order to work effectively with risk factors and to stimulate the communication process in the Company, a **unified risk classification** has been introduced in the context of functional groups and subgroups of risks and their components, indicating the risk assessment:

Risk group	Characteristic	Explanation
Strategic	Risk of losses resulting from changes or errors (deficiencies) in defining and implementing business and development strategies of the Company, changes in political environment, local economic conditions, industry downturn and other external system factors.	The Company cannot allow strategic tasks to be disrupted as they are of national importance.
Financial	Risks related to the capital structure and reduced financial profitability: market risks (fluctuations in the prices for goods, works and services), liquidity risks, counterparty risks (fulfillment of contractual obligations)	The Company is exposed to financial risks including price and liquidity risks. The Company may take minor financial risks as it has sufficient resources to respond to identified financial risks.
Project	The risk of deteriorating final indicators of investment projects/system software products caused by external and internal factors	In order for government programmes to be implemented, a number of project risks have to be taken on. Many programmes are driven by the strategic decisions of the Sole Shareholder, while some programmes carry significant project risks.
Operating	The risk of loss resulting from deficiencies or errors in the implementation of internal processes by employees (including personnel risks), the functioning of information systems and technologies (technological risks), information security, and from external events	The Company has sufficient resources to address the identified operational risks. Sufficient resources are available to cover minor operational risks.
Compliance	The risk of expenses (losses) arising as a result of violation of the requirements of the legislation of the Republic of Kazakhstan or inconsistency of practice with in-house documents, and in relations with non-residents of the Republic of Kazakhstan (legislations of other states)	The Company does not tolerate non-compliance with existing legal and regulatory requirements.



A key element that unites our employees is corporate ethics. Corporate ethics aim to regulate relationships between employees within a team and is based on generally accepted human values.

The Code of Corporate Ethics is mandatory for all employees of the company, including senior managers. It is a set of practical rules that each employee should follow in their daily activities. The Code has been developed based on generally accepted standards of corporate ethics and business conduct, as well as documents that define best practice in corporate governance. The Code applies to all of the Company's structural divisions and regional representative offices.



All the Company employees, including officials, are familiarized with the provisions of the Code when they are hired or if the Code is amended.



The company has an Ombudsman institution that reports to the Board of Directors. One of its tasks is to ensure that employees and officials comply with the Code of Corporate Ethics and clarify its provisions. The Ombudsman's work is based on such principles as independence, neutrality, impartiality and confidentiality. To monitor the moral and psychological climate within the company and to assess employees' awareness of the Code of Corporate Ethics, an anonymous survey of employees is conducted annually.

The procedure for reviewing employee appeals is regulated by the Regulation on the Company's Ombudsman, according to which the Ombudsman has the right to request and receive any necessary information, materials or clarifications for reviewing the appeal in accordance with the established procedure.

In the period from January 1 to December 31, 2024, the Ombudsman received

2

appeals

The appeals received relate to the provision of assistance to employees in settling social and labour disputes.

The applicants were provided with responses for each appeal in accordance with the procedure established by the company's in-house documents and the legislation of the Republic of Kazakhstan. At the same time, no human rights violations were identified, and no lawsuits were filed by Company employees for non-compliance with labour laws in 2024. The Ombudsman submits a report to the Board of Directors on all the appeals and measures taken on the appeals of employees and officials of the Company.



The Company has implemented and operates a compliance system to ensure its activities comply with legal norms, internal regulations, business ethics standards and anti-corruption policies. One of the key areas of compliance activities is preventing corruption risks, establishing an anti-corruption culture, and ensuring business processes are transparent.

In December 2024, the Company organized and delivered anti-corruption training for its employees. The training was conducted with the participation of representatives of the Anti-Corruption Agency of the Republic of Kazakhstan, which ensured a high level of expert support and reliability of the information provided.

As part of the training event, the following were considered: key provisions of anti-corruption legislation; typical corruption risks in the corporate environment; practical examples; and algorithms for employees' actions in the event of corruption. Particular attention was paid to the ethics of conduct and the mechanisms for reporting corruption internally and externally.

The training increased employees' legal and anti-corruption literacy, strengthened the internal culture of integrity, and fostered a consistent rejection of corruption. The Company will continue to develop its compliance function systematically and ensure that its activities adhere to the highest ethical standards.



National Information Technologies JSC (hereinafter – the Company) has established a corporate governance system in accordance with the requirements of the legislation of the Republic of Kazakhstan. The Company continuously improves its management approaches and principles to ensure that the rights of the Sole Shareholder and stakeholders are respected.

One of the major in-house documents of the Company is the Corporate Governance Code of National Information Technologies JSC.

The Company is guided by the Corporate Governance Code in order to systematize corporate governance, ensure transparency of activities and confirm the Company's readiness to follow the standards of good corporate governance.

The Company considers corporate governance to be one of the most important elements of responsible development and decision making that affects stakeholders.

In its daily practice, the Company strives to adhere to high standards of corporate governance and continually works to improve in this area, drawing on best practices.

In accordance with the Company's Corporate Governance Code, the Company's corporate governance is based on the following **principles**:

- principle of separation of powers;
- principle of protecting the rights and interests of the Sole Shareholder of the Company;
- principle of effective management of the Company by the Board of Directors and the Management Board of the Company;
- principle of sustainable development;
- principle of risk management, internal control and audit;
- principle of regulating corporate conflicts and conflicts of interest;
- principle of transparency and objectivity for disclosure of information about the Company's activities.



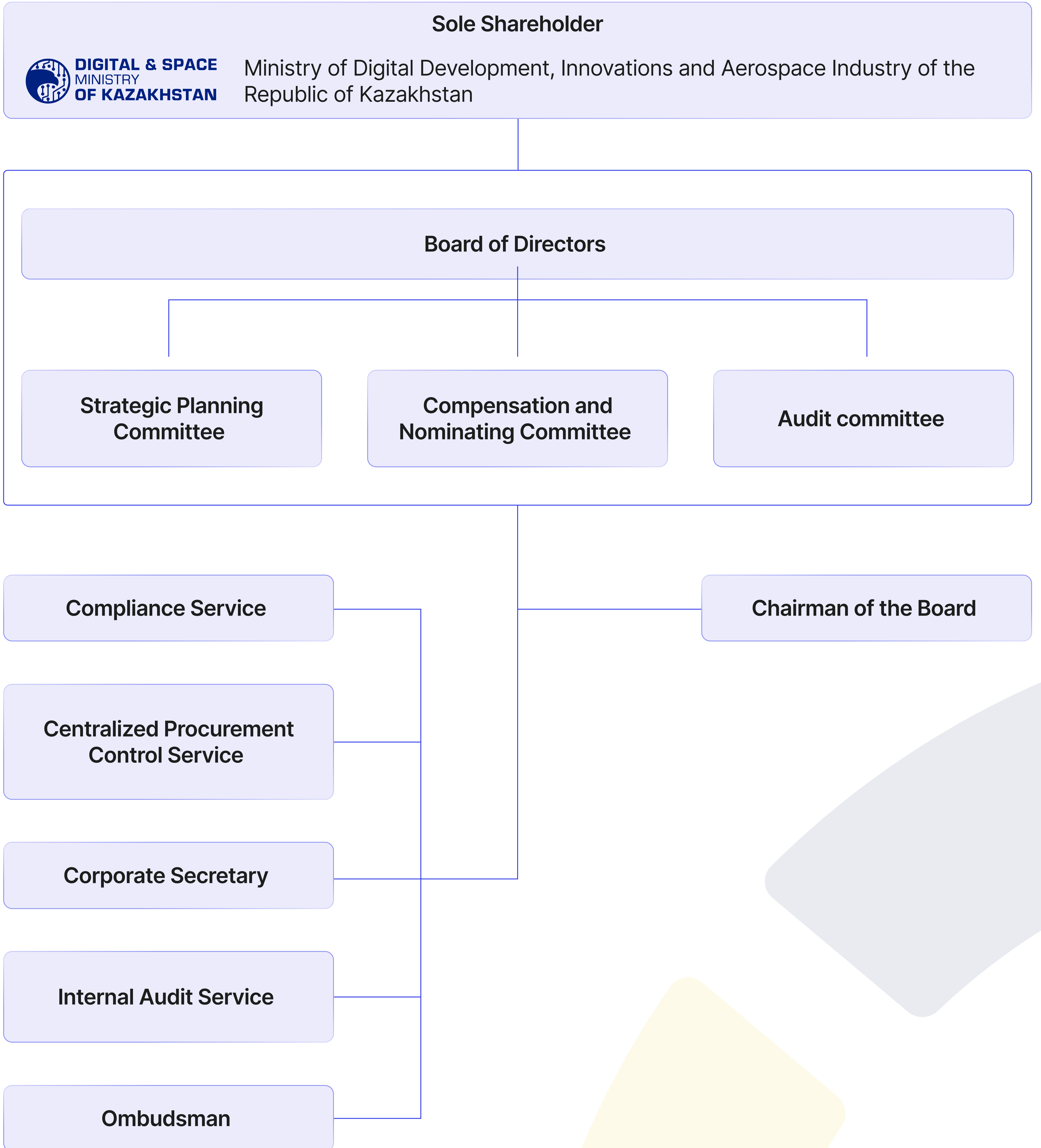
The Company's Corporate Governance Code was adopted based on the Model Corporate Governance Code approved by the Order of the Minister of National Economy of the Republic of Kazakhstan as of October 5, 2018 No. 21 "On Approval of the Model Corporate Governance Code in State-Controlled Joint-Stock Companies, with the exception of the National Welfare Fund."

The objectives of the Corporate Governance Code are to enhance corporate governance, promote transparency, and confirm adherence to standards of good corporate governance.

The analysis of the Company's compliance with the principles and provisions of the Corporate Governance Code showed that, during the reporting period, the Company adhered to all the applicable provisions of the Code. Appendix 1 to this Report provides a detailed report on compliance with the principles and provisions of the Corporate Governance Code for 2024.



FUNCTIONAL STRUCTURE OF CORPORATE GOVERNANCE





BOARD OF DIRECTORS

The Board of Directors is the management body of National Information Technologies JSC, which carries out the general management of the Company's activities, except for resolving issues, which are under the exclusive competence of the Sole Shareholder and the Company's executive body according to the current legislation of the Republic of Kazakhstan and the Company's Charter.

The Board of Directors of National Information Technologies JSC ensures full transparency of its activities and reports annually on its activities to the Sole Shareholder.

The Board of Directors exercises its powers in accordance with the Laws of the Republic of Kazakhstan "On Joint-Stock Companies", "On State Property", the Charter and in-house documents of the Company.

The activities of the Board of Directors are based on the principles of reasonableness, efficiency, activity, integrity, honesty, responsibility, accuracy, professionalism, objectivity and regularity



BOARD OF DIRECTORS

The composition of the Board of Directors as of January 1, 2024:



**ASKHAT
Orazbek**

Chairman of the
Board of Directors



**KAIRAT
Myrzakhmetov**

Member of the
Board of Directors



**ROSTISLAV
Konyashkin**

Member of the
Board of Directors,
Chairman of the Board



**ARMAN
Nurushev**

Member of the Board of
Directors, Independent Director



**ULAN
Kairbekov**

Member of the Board of
Directors, Independent Director



**GULZHAN
Bekturganova**

Member of the Board of
Directors, Independent Director



BOARD OF DIRECTORS

As of December 31, 2024, the Board of Directors is comprised of the following members:



**ALMAZ
Amanzholov**

Chairman of the Board of Directors, Independent Director



**ASKHAT
Orazbek**

Member of the Board of Directors



**NURMAKHAN
Adilbekov**

Member of the Board of Directors



**BAYAN
Konirbayev**

Member of the Board of Directors, Chairman of the Board



**ULAN
Kairbekov**

Member of the Board of Directors, Independent Director



**GULZHAN
Bekturganova**

Member of the Board of Directors, Independent Director



BIOGRAPHIES OF MEMBERS OF THE BOARD OF DIRECTORS



ALMAZ

Amanzholov

Chairman of the Board of Directors, Independent Director



ASKHAT

Orazbek

Member of the Board of Directors

Education and advanced training:

- Kazakh-Turkish Accounting and Economics College majoring in Marketing, 2002;
- Al-Farabi Kazakh National University, degree in Management, 2006;
- London Business School, Sloan Master's Degree in Leadership and Strategy, 2017;
- Member of the International Association of Chartered Certified Accountants (ACCA), since 2013;
- Certified Professional Accountant;
- SKOLKOVO Business School program "Strategic Leadership in Managing Digital Transformation", 2020.

Work experience:

He started his career in 2006 at the international Deloitte company. Over the years, A. Amanzholov worked as a Senior Auditor at Deloitte, worked for a long time in the KazZinc LLP group of companies, held various positions in Astana International Financial Center for more than three years, including the position of Deputy Chairman of the Investment Board in a subsidiary of Astana International Financial Center Administration, Chairman of the Winding-Up Committee of National "Zerde" Infocommunication Holding JSC.

Also, since February 2021, he has been an Independent Director, a member of the Board of Directors at Ulbinsk Metallurgical Plant JSC.

Education and advanced training:

1997: E.Buketov Karaganda State University majoring as "Mathematician, Software Engineer".

Work experience:

A. Orazbek started his career in 1995 as an Engineer at the Laboratory of Computer Mathematical Physics of the Institute of Applied Mathematics under the Ministry of Education and Science of the Republic of Kazakhstan. Worked as the Head of Informatization and Information Protection Unit, Department for Protection of State Secrets and Informatization, Presidential Administration of the Republic of Kazakhstan. He held senior positions in National Information Technologies JSC, "Zerde" National Information and Communication Holding JSC, KazTransOil JSC, Transtelecom JSC. He held the position of Vice-President of the Association for the Development of Blockchain and Cryptotechnology in the Republic of Kazakhstan. Since April 2019, he has held the position of Vice Minister of Digital Development, Defense and Aerospace Industry of the Republic of Kazakhstan.

Since August 1, 2019 to date, due to the reorganization of the Ministry, he has held a similar position in the Ministry of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan.



BIOGRAPHIES OF MEMBERS OF THE BOARD OF DIRECTORS



NURMAKHAN

Adilbekov

Member of the Board of Directors



BAYAN

Konirbayev

Member of the Board of Directors, Chairman of the Board

Education and advanced training:

- Kazakh State Academy of Management, 1994
- Kazakh University of Humanities and Law, 2004

Work experience:

He started his career in 1994.

In the period from 1995 to 2010, he occupied various positions in the State Property and Privatization Committee under the Ministry of Finance of the Republic of Kazakhstan. From 2014 to 2020, N. Adilbekov worked at the Information and Accounting Center JSC; from 2020 to 2022 he was the Head of Division for Sale of Republican Property and Post-Privatization Control, State Property and Privatization Committee under the Ministry of Finance of the Republic of Kazakhstan; from 2022 to 2024 he held the position of Head of State Property and Privatization Department in Shymkent under the State Property and Privatization Committee under the Ministry of Finance of the Republic of Kazakhstan.

Since May 2024 to date, he is the Deputy Chairman of the State Property and Privatization Committee under the Ministry of Finance of the Republic of Kazakhstan.

Education and advanced training:

- Almaty Institute of Energy and Communications, specialty "Radio Engineering, Electronics and Telecommunications", 2008;
- Tsinghua University Degree in Management and Engineering, 2011;
- Swiss Business School, Applied Business Research, 2017;
- Digital Transformation Training (Platform Strategy, AI, Blockchain, Cloud Analytics, Cybersecurity) at the Massachusetts Institute of Technology, USA, 2019;
- Certified professional in public-private partnership CP3P-E (Charter holder, APMG), USA.

Work experience:

From March 2017 to January 2018, he held the position of Senior Head of Project Sales Department at Bright Oceans Corporation Group. From January 2018 to May 2018: Deputy Director of International Department at HY - Tencent AI Lab. From January 2018 to September 2019: Manager, Director of Business Transformation Department at Kazatomprom JSC. From September 2019 to August 2023: Head of the Digitalization Department in Akimat of Almaty. From August 2023 to September 2024, he held the position of Chief Technology Officer of Digital Trade Corridor JSC, a member of the Singapore Seaport Group of companies.

Since September 2024, B. Konirbayev has been appointed Chairman of the Board in National Information Technologies JSC.



BIOGRAPHIES OF MEMBERS OF THE BOARD OF DIRECTORS



ULAN
Kairbekov

Member of the Board of Directors, Independent Director



GULZHAN
Bekturganova

Member of the Board of Directors, Independent Director

Education and advanced training:

In 2012, he graduated from Nanyang Technological University (Singapore) with a degree "Bachelor of Computer Engineering (Computer Science)".

Work experience:

He started his career in 2013. Over the years, he has worked as a Software Developer at Engineering and Technology Center LLP, Head of Information Technology Development Unit, Information Technology Department of the Ministry of Finance of the Republic of Kazakhstan, Director General and founder of the service for finding private specialists (Naimi.kz) , Head of National Analytical Center, Agency for Strategic Planning and Reforms of the Republic of Kazakhstan, Director General of OLX Kazakhstan online platform.

Currently, occupies the position of the Development Director at Yandex Search in Kazakhstan.

Education and advanced training:

- Received a Bachelor's degree in Jurisprudence from the Kazakh State Law University in 2004.
- Received a Bachelor's degree in Computer Engineering and Software from the International University of Information Technology in 2013.
- Master of Science in Organizational Dynamics in University of Pennsylvania USA, 2021.
- Certification from the Association of Independent Directors for 'Effective Management of the Organization', 2022.
- Institute of Professional Financial Managers (Great Britain), Management Accounting programme, 2023.
- Institute of Professional Financial Managers (Great Britain) has awarded the title of 'Professional Financial Manager 2023'.

Work experience:

In 2004, G. Bekturganova graduated from the Kazakh State Law University with a Bachelor's degree in Law.

In 2013, she graduated from the International University of Information Technologies with a Bachelor's degree in Computer Engineering and Software.

In 2021, she gained a degree of Master of Science in Organizational Dynamics degree from the University of Pennsylvania USA.

2022: certification of the Association of Independent Directors in "Effective Corporate Management".

2023: diploma of the Institute of Professional Financial Managers (Great Britain) in Managerial Accounting.

2023: diploma of the Institute of Professional Financial Managers (Great Britain) with the awarding of the title "Professional Financial Manager".



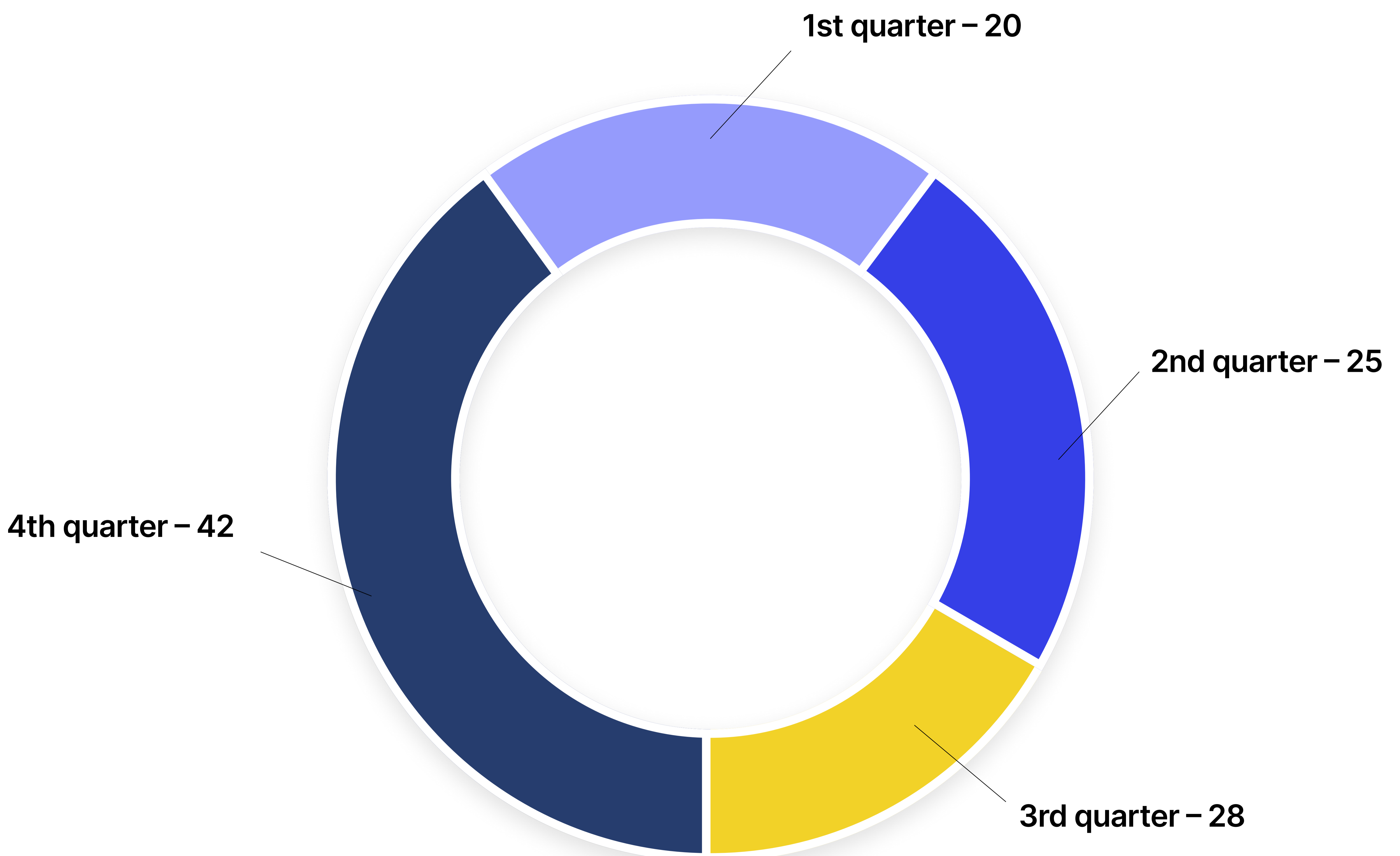
ACTIVITIES OF THE BOARD OF DIRECTORS

The Chairman of the Board of Directors approved the Work Plan of the Company's Board of Directors for 2024, which was developed based on the principles of rationality, efficiency and regularity.

All members of the Board of Directors attend Board meetings fully prepared. These meetings are planned in advance and held in accordance with the approved annual work plan.

In 2024, **26 meetings were held**, all of which were held in-person. Following the 2024 results, the Company's Board of Directors reviewed and **made decisions on 115 issues**.

ISSUES:





MEETINGS OF THE BOARD OF DIRECTORS

The Company's Board of Directors is focused on addressing current tasks and issues within its competence. The list of issues and decisions are reflected in the relevant minutes and decisions of the meetings of the Board of Directors.

Participation of members of the Company's Board of Directors in meetings of the Board of Directors during 2024:

Members of the Board of Directors	The total number of meetings attended by a member of the Board of Directors
A.Orazbek	23
A. Amanzholov	20
K. Myrzakhmetov	1
R. Konyashkin	4
A. Nurushev	6
U. Kairbekov	26
N. Adilbekov	12
B. Konirbayev	9
G. Bekturganova	26

**On May 31, 2024, the powers of R. Konyashkin, K. Myrzakhmetov and A. Nurushev, members of the Board of Directors, were terminated by Order of the Minister of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan No. 312/NK.*

A. Amanzholov was elected as an independent director and Chairman of the Board of Directors of the Company. N. Adilbekov was elected as a member of the Board of Directors of the Company.

** On October 3, 2024, B. Konirbayev (Chairman of the Board of the Company) was elected to the Board of Directors as a member, by Order No. 628/NK of the Vice Minister of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan.*



THE MOST IMPORTANT ISSUES CONSIDERED BY THE BOARD OF DIRECTORS

Strategic issues:

- Issue of a bond program;
- Purchase of equipment in order to increase the range of services provided;
- Approval of the amendments and additions to the Company's Action Plan for 2024-2028;
- Initiation of a technical audit;
- Approval of the key performance indicators card for the Company's executives.

Financial reporting issues:

- Preliminary approval of the Company's Annual Consolidated Financial Statements for 2023;
- Consideration of the issue of paying dividends on ordinary shares for 2023;
- Review of the letter to management based on the audit results of the consolidated financial statements for 2023

Reports:

- The Company's annual Report for 2023
- Report on the Company's activities in 2023
- Report on the implementation of the Company's sustainable development action plan for 2023

Personnel issues and remuneration:

- Early termination of the powers of, and election of members to, the Company's Management Board;
- Evaluation of the activities and bonuses of the Company's Management Board members;
- The Internal Audit Service, the Compliance Service and the Centralised Procurement Control Service, which are accountable to the Board of Directors, are fully staffed and have begun their work.

In-house documentation:

- Regulations on the Internal Audit Service;
- Policy on the organization and conduct of internal audit;
- Regulations on the Centralized Procurement Control Service;
- Approval of the list of information that constitutes the Company's official and commercial secrets;
- Approval of regulations on the Company's representative offices;
- Approval of the Rules on internal control over the disposal and use of insider information



ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

According to the Company's Corporate Governance Code, the Board of Directors' performance is assessed annually and at least once every three years, with the latter assessment involving independent consultants.

The purpose of the assessment is to improve the quality and efficiency of the work of the Board of Directors, Committees, Chairmen, each member of the Board of Directors and the Corporate Secretary. The aim is to increase the Board of Director's contribution to the Company's long-term growth and sustainable development.

The Company's Internal Audit Service carried out an assessment of the Board of Directors' activities for 2024.

The results of the assessment were reviewed at a Board of Directors meeting in January 2025. Following this, the Board members positively assessed the effectiveness of the Board of Directors. In 2024, the Board of Directors fully met the goals, objectives and functional responsibilities set out in the Regulations on the Board of Directors and the Board of Director's work plan for 2024.



INDEPENDENT DIRECTORS

Pursuant to the Regulations on the Board of Directors of the Company, at least half of the members of the Board of Directors should be independent directors.

An independent director is someone with the necessary professionalism and independence to make decisions that are both independent and objective, and that are free from the influence of individual shareholders, the executive body, and other interested parties.

Independent directors of the Board of Directors participate in all the committees, consider all the issues and make informed recommendations to the Board of Directors.

During the reporting period, the Company's independent directors fully met the criteria for independence set out in the Law of the Republic of Kazakhstan "On Joint-Stock Companies".

According to the decisions of the Company's sole shareholder, the members of the Board of Directors and the Company's independent directors were as follows in 2024:



ALMAZ
Amanzholov
Chairman of the Board of
Directors, Independent Director



ARMAN
Nurushev
Member of the
Board of Directors,
Independent Director



ULAN
Kairbekov
Member of the Board of
Directors, Independent Director



GULZHAN
Bekturganova
Member of the Board of
Directors, Independent Director



REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

In accordance with the Rules for Remuneration and Compensation of Expenses to Independent Directors of National Information Technologies JSC, approved by Order No. 690/NK of the Minister of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan as of December 29, 2023, members of the Company's Board of Directors are paid remuneration and reimbursed for expenses incurred in the performance of their duties.

In accordance with the procedure established by the Company, remuneration for the performance of duties of a member of the Board of Directors is paid for participation in meetings of the Board of Directors and Committees of the Board of Directors of the Company.

The total amount of remuneration paid to the members of the Board of Directors of the Company for the year ended December 31, 2024 amounted to KZT 55 453 840.



REMUNERATION OF THE EXECUTIVE BODY

In accordance with the Legislation of the Republic of Kazakhstan, as well as the Charter, the Company operates the Rules of Remuneration and Bonuses for the Company's senior employees, approved by the Board of Directors of the Company as of December 28, 2023 No. 11 (hereinafter - Rules).

The Rules set out the terms relating to the remuneration and bonuses of members of the Executive Body.

To encourage managers to improve the efficiency and quality of their work, they are paid based on their yearly results.

Remuneration based on the results of the year's work is paid once a year, at the discretion of the company's Board of Directors, and is dependent on the achievement of key performance indicators (KPIs). The upper limit for remuneration is 6 (six) official salaries.



COMMITTEES OF THE BOARD OF DIRECTORS

Pursuant to the Law of the Republic of Kazakhstan "On Joint-Stock Companies", Committees of the Board of Directors should be established in the Company to consider the most important issues and prepare recommendations to the Board of Directors.

The Committees of the Board of Directors consider the following issues:

1. strategic planning;
2. compensation and nomination;
3. internal audit;
4. social issues;
5. other issues stipulated by the Company's in-house documents.

The Committees of the Board of Directors consist of members of the Board of Directors and experts having relevant professional knowledge to work on a particular committee.

The Committee of the Board of Directors is headed by a member of the Board of Directors. Independent directors become the heads (chairmen) of the Committees of the Board of Directors and their responsibilities include consideration of the issues provided for in subclauses 1) to 4).

In accordance with the Corporate Governance Code of National Information Technologies JSC, Committees are established to conduct in-depth analysis and make recommendations on a number of important issues prior to their consideration by the Board of Directors. Pursuant to the decision of the Board of Directors of the Company, three Committees of the Board of Directors have been established and operate on a permanent basis in the Company:

1. Audit Committee;
2. Compensation and Nominating Committee;
3. Strategic Planning Committee



AUDIT COMMITTEE

The Audit Committee is accountable to the Company's Board of Directors and carries out its activities in accordance with the Regulations on the Audit Committee of the Company's Board of Directors.

The Committee's activities aim to improve the quality of decisions made by the Board of Directors on the following issues:

1. establishing an effective system of control over the financial activities of the Company (including ensuring the completeness, reliability and quality of financial statements);
2. ensuring the reliability and effectiveness of internal control and risk management systems;
3. control over the independence and effectiveness of the internal and external audit processes;
4. enhancing corporate governance in the Company;
5. implementing control over risks in the field of sustainable development, quality of non-financial information and reporting;
6. those proposed for consideration by members of the Committee or the Board of Directors of the Company.

In accordance with the Company's Charter, the determination of the quantitative composition and term of office of the Committee, the election of its Chairman and members, as well as the early termination of their powers falls within the competence of the Company's Board of Directors. **The Chairman of the Committee is the Independent Director Gulzhan Bekturganova.** The practice of an independent director being the Chairman of the Committee meets the requirements of the legislation of the Republic of Kazakhstan, as well as is the best international corporate governance practice.

In 2024, **17 in-person meetings** of the Audit Committee were held, during which **41 issues were considered.**



COMPENSATION AND NOMINATING COMMITTEE

The Compensation and Nominating Committee is accountable to the Company's Board of Directors and carries out its activities in accordance with the Regulations on the Compensation and Nominating Committee of the Company's Board of Directors.

The aim of the Committee's activities is to improve the quality of decisions made by the Company's Board of Directors. The Committee's objectives are to conduct thorough reviews of issues and submit recommendations to the Board of Directors regarding the election (or appointment) of candidates to the Management Board and other positions, such as those in the Internal Audit Service and the Corporate Secretary, as well as the assessment of their activities, according to in-house documents. According to the Company's in-house documents, the Committee is also responsible for setting motivational KPIs for members of the Management Board, the Corporate Secretary and other employees.

As of December 31, 2024, the Chairman of the Committee is Almaz Amanzholov, an Independent Director of the Company. The practice of an independent director being the Chairman of the Committee meets the requirements of the legislation of the Republic of Kazakhstan, as well as is the best international corporate governance practice.

In 2024, **20 in-person meetings** of the Compensation and Nominating Committee were held, at which **40 issues were considered.**



STRATEGIC PLANNING COMMITTEE

The Strategic Planning Committee is accountable to the Company's Board of Directors and carries out its activities in accordance with the Regulations on the Strategic Planning Committee of the Company's Board of Directors.

The Committee's activities are intended to thoroughly review issues and submit recommendations to the Board of Directors, with the aim of improving the quality of decisions made.

The Committee's objectives are to make recommendations to the Board of Directors on the following issues:

1. defining the Company's Development Strategy and monitoring its implementation;
2. reviewing and approving the strategic goals and objectives of the Company's long-term development;
3. sustainable development and the issues of interaction with stakeholders.

As of December 31, 2024, the Chairman of the Committee is Almaz Amanzholov, an Independent Director of the Company.

In 2024, **16 in-person meetings** of the Strategic Planning Committee were held, at which **30 issues** were considered.



COMPOSITION OF THE BOARD NATIONAL INFORMATION TECHNOLOGIES JSC

as of December 31, 2024



**ROSTISLAV
Konyashkin**

**Member of the Board of Directors,
Chairman of the Board**

date of termination of powers:
Board of Directors decision No. 4 as of 22.04.2024



**DMITRY
Mun**

Deputy Chairman of the Board

date of termination of powers:
Board of Directors decision No. 22 as of 27.11.2024



**ARAI
Urazova**

Deputy Chairman of the Board

date of termination of powers:
Board of Directors decision No. 2 as of 20.03.2024



**SAYAN
Ashirbekov**

Deputy Chairman of the Board



COMPOSITION OF THE BOARD NATIONAL INFORMATION TECHNOLOGIES JSC

as of December 31, 2024



BAYAN Konirbayev

Member of the Board of Directors, Chairman of the Board



**SAYAN
Ashirbekov**

Deputy Chairman of the Board



**SHYNGGYS
Orazalimov**

Deputy Chairman of the Board

Board meetings are held in person and in absentia and are convened as necessary.

In 2024,

58 meetings of the Company's Management Board were held

at which

177 in-person decisions were made



In 2024, the total number of employees of the Company, including those in its regional representative offices, amounted to 1,900.

The key areas of the Company's Personnel Policy are as follows:

- personnel selection and search;
- training and development;
- performance evaluation;
- rewards;
- development of industrial relations;
- social support;
- corporate culture development;
- enhancement of HR processes.

IN 2024



advanced training for 32 employees has been organized



851 employees were awarded under non-financial incentive for employees:



Departmental awards - **37 employees**



Honorary certificates of MDDIAI - **12 employees**



Recognition certificates of MDDIAI - **55 employees**



Honorary certificates of NITEC JSC - **32 employees**



Letters of appreciation from NITEC JSC partners and government agencies - **86 employees**



financial assistance was provided to **255 employees**



121 students completed their internship



SOCIAL PROTECTION OF EMPLOYEES

The Company's social support activities are governed by the following in-house documents:

- **Collective agreement;**
- **The Company's personnel strategy for 2025-2027**

In accordance with these documents, the following types of social support are provided to the Company's employees:

- **financial assistance;**
- **compensation payments.**

To create favourable conditions for effective work and increase loyalty to the Company, the Company provides:

- **financial assistance for recovery when providing paid annual leave;**
- **in connection with the marriage;**
- **in connection with the birth of a child;**
- **in connection with the death of an employee, members of the employee's family;**
- **in connection with the treatment/surgery of an employee or members of the employee's family.**

Employees are provided with **one paid calendar day** of rest of an incentive nature during the first month of the jubilee year, when they reach the **jubilee ages of 50, 55, 60.**

In addition, in accordance with the Labor Code of the Republic of Kazakhstan, the Company provides employees with **unpaid leave** to care for a child until they reach the age of three:

- at the choice of the parents — to the mother or the father of the child;
 - to the parent who is raising the child alone;
- to another relative who is actually raising a child left without parental care, or to a guardian;
- to an employee who adopted a newborn child (children).



PERSONNEL STRUCTURE

The structure of NIT JSC employees in 2024, people							
Indicator		Total	Percentage, %	AU	PU (including RO)	Heads	Percentage in management, %
Staff listing		1996		154	1842	166	
Gender	Men	1290	65%	113	1249	126	76%
	Women	706	35%	41	593	40	24%
Age groups	Up to 30 years old	553	28%	14	539	83	50%
	From 30 to 50 years old	1300	65%	115	1185	59	36%
	Over 50 years old	143	7%	25	118	24	14%

Gender ratio of employees by job category in 2024, people			
Name of job categories	Total number	Men	Women
Managers at all levels	166	126	40
Junior-level managers (1st level of management)	159	119	40
Top-level managers	7	7	-
Managers of "production personnel" category	1842	1249	593
Managers of "administrative personnel" category	154	113	41

Staff dynamics in 2024, people		
	Left the Company	Hired by the Company
Total	296	363
Women	112	106
Men	184	257

Personnel turnover NITEC JSC, in %	
2021	26%
2022	15%
2023	18%
2024	16%

Percentage of employees of NITEC JSC, who are eligible to retire			
Indicator	Total	AU	PU (including RO)
The timeframe for their retirement is between 2024 and 2028 (i.e. within the next five years)	43	12	31
The timeframe for their retirement is between 2024 and 2033 (i.e. within the next ten years)	48	11	37



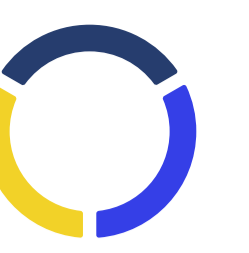
MOTIVATION SYSTEM

The Company pays its employees in accordance with the legislation of the Republic of Kazakhstan, the collective agreement, employment contracts, in-house remuneration and bonus documents.

The remuneration and motivation system comprises a permanent element, a variable element, social benefits and non-financial incentives. Guided by the principles of transparency, openness, internal fairness and external competitiveness, the Company is improving its employee recognition and reward system to recognize results-driven performance.

The following approaches have been adopted to implement this direction:

- regular analysis of wage levels and trends in the labour market, broken down by industry and region;
- maintaining salary levels in line with the Company's financial and economic capabilities and goals;
- open and transparent communications to explain the remuneration system to employees, taking into account the current situation in the Company and in the labour market as a whole;
- maintaining a differentiated approach to determining the employees' wages. A differentiated approach to remuneration based on each department's and employee's contribution to the Company's performance.



The Company's Board of Directors approved Sustainable Development Policy No. 13 as of December 19, 2019.

The foundations of sustainable development are to achieve the strategic goals of the Company without compromising its long-term sustainability, taking into account the interests of the various stakeholders. The Company's sustainable development policy takes into account all the aspects of the Company's activities, including economic, social and environmental aspects.

As part of the implementation of the Company's Sustainable Development Policy, the Board of Directors approves an Action Plan for Sustainable Development every year. The Action plan for Sustainable Development for 2024 was approved by the decision of the Board of Directors as of May 4, 2024 No. 5.

AS PART OF THE IMPLEMENTATION OF THE SUSTAINABLE DEVELOPMENT POLICY AND ACTION PLAN, THE COMPANY HAS CARRIED OUT THE FOLLOWING WORK:

By the end of 2024, 19 out of 23 tasks had been completed, 1 task had not been completed, and 3 tasks had been completed after the deadline.

IN IMPLEMENTATION OF ECONOMIC ASPECTS:

- The audited annual financial statements for 2023 were approved by the Order of the MDDIAI RK No. 486/NK as of 12.08.2024.
- Measures have been taken to monitor the quality of the services provided, to ensure the smooth functioning of the information systems and the e-Gov information and communication infrastructure, to train staff and users, to survey customers and to determine the level of satisfaction with the Company's services as part of improving the quality of the services provided by the Company;
- The Company's Risk Register and Risk Maps as of December 19, 2024 were approved;
- The quantitative indicator of risk appetite was approved on December 19, 2024;
- An Action Plan has been developed and implemented to enhance and promote the Company's image/reputation by the Order No. 153 of the Chairman of the Board as of May 3, 2024.

IN TERMS OF SOCIAL ASPECTS:

- Automation of business processes of personnel records management in 1C is carried out
- Creation of new jobs as part of the creation of SDU-based national artificial intelligence platform - based on the extract of the Board Protocol No. 14 as of May 4, 2024, 13 units were added to the staff listing.
- Based on the decision of the Management Board No. 3 as of January 26, 2024, the salary of the Company's employees was increased.
- In 2024, 174 students were accepted for on-the-job internship.
- In 2024, 31 team-building and recreational events were held;

IN TERMS OF ENVIRONMENTAL ASPECTS:

- The Company's employees took part in citywide environmental cleanups at the central and regional levels.



IN TERMS OF ECONOMIC COMPONENT:

A survey among government agencies conducted and the level of satisfaction with the Company's services assessed at the central level

Survey at the central level – 2024

The final score for 2024 is 4.59 (on a 5-point scale)

Customer surveys conducted and the level of satisfaction with the Company's services assessed at a regional level

Survey at the regional level – 2024

- The total number of questionnaires over 12 months: 9,792
- Average satisfaction rating: 4.67 points (on a 5-point scale)

IN TERMS OF SOCIAL COMPONENT:

Participation in external social projects and events to support vulnerable members of society (WWII veterans, the disabled, etc.), volunteering:

- On May 6, meetings were held in Astana with each veteran and their family members as social and material measures to support veterans of the Great Patriotic War. In support of the charity event 'Ardagerlerge Tagzym', letters of thanks and food baskets containing basic necessities were given to participants of the war;
- On May 31, in honor of the celebration of Children's Day, the Company's employees organized a tree-planting event on the territory of the Svetoch orphanage.
- On August 7, employees took part in the Republican campaign 'Road to School' and collected KZT 1,402,500 for the Public Fund 'DAR' to provide stationery for two institutions: the Special Complex Kindergarten-Boarding School in Uryupinka village, Akkol district, and the Centre for Supporting Children in Difficult Life Situations in Osakarovsky district

IN TERMS OF ENVIRONMENTAL COMPONENT:

Employees of the Company's central office took part in a citywide clean-up as part of the "Taza Kazakhstan" initiative.

As for the representative offices, garbage was cleared, trees and shrubs were pruned, and garbage was removed from the territory of the representative offices and the surrounding areas.

As part of the "Taza Kazakhstan" republican environmental campaign, a lecture on proper waste separation was held on November 12, 2024.





The company started using the Agile methodology for change management in 2023.

This flexible approach enables to respond quickly to changes, improve processes and actively involve employees. Agile enables to:

- Make changes gradually, avoiding sudden and ill-considered turns.
- Adapt quickly to changes in the business environment.
- Receive constant feedback from employees and involve them in decision-making processes.

What was done in 2024:

⓪ A **Project Registry** has been developed, which currently contains 55 active projects, seven of which have already been completed. This made it possible to reallocate about 20 employees to new tasks.

Several important tools have been introduced to enhance efficiency:

- **Corporate messenger** — Mattermost,
- **Project management system** — Planka,
- **An internal Wiki** based on Outline.

⓪ **Velocity Chart** has been implemented for 5 projects, which helps to plan tasks more accurately and evaluate what can be done.

⓪ 10 teams have been trained in Agile methods. The **eGov Modernization project** is an example of successful implementation, with the number of service deliveries increasing by more than 100 times thanks to the introduction of new CI/CD processes.

⓪ The company has established an **Expert Council** comprising 17 specialists.

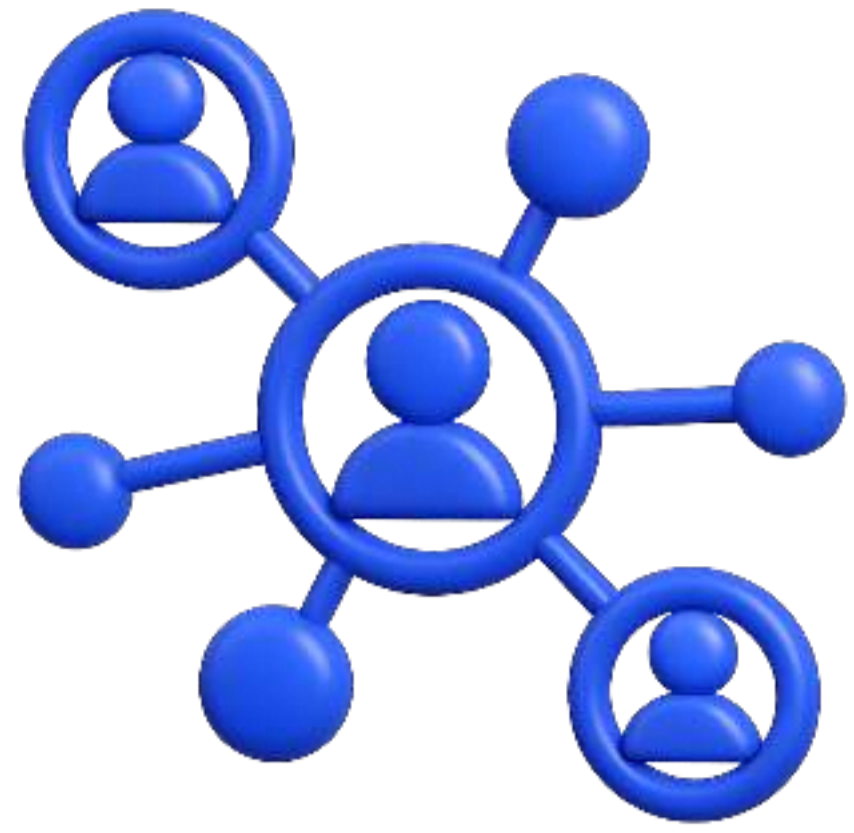
⓪ Many of the company's administrative processes have been automated using robots and macros, saving employees significant amounts of time.

⓪ A plan has been developed for conducting a **Performance Review** and information sessions have been held for employees.

⓪ As part of the company's new strategy, the approach to transformation has been revised. It has been decided that a hybrid method of change management will be used, combining elements of various approaches besides Agile.



DEVELOPMENT OF E-GOVERNMENT INFORMATION AND COMMUNICATION INFRASTRUCTURE



Development of Government Intranet

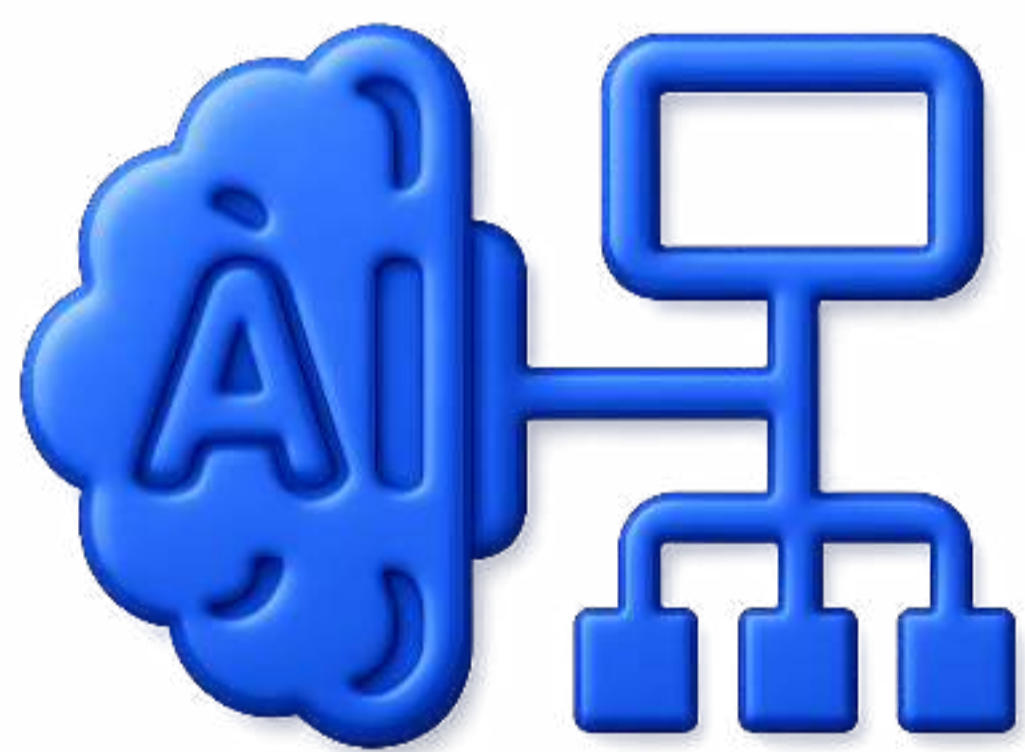


Development of data centers



Creation (development) of the e-Government information and communication platform

INCREASING THE COMPANY'S ROLE IN THE IMPLEMENTATION OF AUTOMATED FUNCTIONS AND THE RESULTING PUBLIC SERVICES BY GOVERNMENT AGENCIES, DIGITALIZATION OF REAL-LIFE AND BUSINESS SITUATIONS



Data and AI Management



Ensuring reliable and safe operation of the e-Gov informatization objects placed on the e-Gov information and communication platform



Quality enhancement for online public services

INCREASE IN THE EFFICIENCY OF THE COMPANY'S ACTIVITIES AND THE LEVEL OF BUSINESS REPUTATION



Increasing the recognition and attractiveness of the HR brand of NITEC JSC



Revenue growth and financial sustainability



Export



The appendices form an integral part of the annual report of National Information Technologies JSC for 2024.

Appendix 1. Corporate Governance Compliance Report



NITEC JSC "National Information Technologies" Joint-Stock Company

MDDIAI Ministry of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan

DC Data Center

e-Gov portal e-Government portal

ICT Information and communication technologies

EL e-Licence

CSC IIS "Citizen Service Center" Integrated Information System

IPGO Government Intranet

SOC Security Operations Center

NCA National Certification Authority

RCA Root Certification Authority

CA GA Certification Authority of Government Agencies

TTP Trusted Third Party

AI Artificial Intelligence

IC platform infocommunication platform

IC infrastructure information and communication infrastructure

RP regional representative office

IS information system

EPIR single platform of government agencies' websites

SDU Smart Data Ukimet

IC service infocommunication services

SB Smart Bridge

RPEP backup e-Gov platform

EPS electronic postal system

EG electronic government

IT information technologies

SC GA Server Center of government agencies

RDC Regional Data Center

ETS GO Government Intranet

Egov e-Government portal

DS digital signature

DB GA IS database of government agencies' information systems

NEET Not in Education, Employment or Training

ITU International Telecommunication Union

SD structural division

IS GA information systems of government agencies

STS RSE "State Technical Service" Republican State Enterprise

EG ICP "e-Government" information and communication platform

ICI information and communication infrastructure

IPO Initial Public Offering

IMS integrated management system

QMS quality management system

SMS service management system

ISMS Information security management system

NIA National Information Society Agency

Thank You!