



STRATEGIC REPORT



In 2020, we all faced the global challenge of the COVID-19 pandemic, which tested our resilience and teamwork in the face of adversity. I am pleased to inform you that this past year has evidenced KMG's resilience, and that our long-term efforts in all areas of strategic importance have provided a cushion of support for the Company in this difficult period. I would also like to note the tremendous work undertaken this year by the entire team to adapt the Company's activities to the new normal and adjusted expectations concerning the international and domestic market environment.

Christopher Walton,

Chairman of the Board of Directors
of JSC NC KazMunayGas