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MAXAMCORP HOLDING, S.L

(Incorporated in Spain in accordance with the Spanish Companies Act (Ley de Sociedades de Capital))

SUPPLEMENT TO THE INFORMATION MEMORANDUM ON THE ADMISSION OF MEDIUM-AND LONG-TERM NOTES ON THE ALTERNATIVE FIXED-INCOME MARKET (MARF)

This supplement (the "**Supplement**") to the information memorandum (*documento base informativo de incorporación*) on the admission of medium- and long-term notes on the MARF dated 23 November 2023 (the "**Information Memorandum**") is supplemental to and shall be read jointly with the Information Memorandum and with any other supplement thereto that the Issuer may disclose in the future, as the case may be. This Supplement is prepared in connection with the Senior Unsecured Notes Programme MAXAM 2023 (the "**Programme**") of MaxamCorp Holding, S.L ("**MAXAM**", the "**Issuer**" or the "**Company**").

Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Information Memorandum.

I. DECLARATION OF LIABILITY

1. Persons responsible for the information contained in this Supplement

Mr. Íñigo Presmanes Martínez, as representative of MAXAM expressly authorized by resolutions adopted by the Board of Directors of the Issuer on 11 October 2023 and on 19 December 2023 is responsible, in the name and on behalf of the Issuer, for the entire content of this Supplement, as required by Circular 2/2018 and is expressly authorized to execute and grant any public or private documents as may be necessary for the proper admission of the Programme and issuance of the Notes.

2. Statement of the person responsible for the content of this Supplement

Mr. Íñigo Presmanes Martínez on behalf of MAXAM, hereby declares that the information contained in the Information Memorandum is, to his knowledge, after acting with reasonable care to ensure that it is as stated, in full accordance with the facts and contains no omissions likely to affect its content.

II. AMENDMENTS TO THE INFORMATION MEMORANDUM

1. Increase in the limit of the Programme

The limit of the Programme is increased from one hundred million euros (EUR 100,000,000) maximum aggregate nominal amount up to a new maximum aggregate nominal amount of one hundred and twenty-five million euros (EUR 125,000,000). Thus, all references in the Information Memorandum relating to, or to the amount of, the limit of the Programme shall be deemed to be amended accordingly.

2. Adherence of new Guarantor

The Notes issued or to be issued under the Programme shall be also unconditionally and irrevocably guaranteed by Maxam Kazakhstan LLP ("**Maxam Kazakhstan**"), as additional Guarantor guaranteeing the due payment of all the amounts outstanding under the Notes payable by the Issuer. In this regard, all references in the Information Memorandum to Guarantor or Guarantors shall be deemed to include Maxam Kazakhstan. As consequence of the foregoing, certain sections of the Information Memorandum shall be amended, and certain additional information shall be included, as indicated below. For clarification purposes, the deleted text appears crossed out in red and the new text included appears underlined in blue.

2.1 Definition of Guarantor

Maxam Kazakhstan shall be included in the definition of Guarantor which appears in the first sentence of the second paragraph of page 1 (cover page) of the Information Memorandum, as follows:

"The Notes issued under the Programme will be unconditionally and irrevocably guaranteed by MaxamCorp International, S.L., and Maxam Chile, S.A. and Maxam <u>Kazakhstan LLP</u> (the "Guarantors" and each of them a "Guarantor") under personal guarantees, abstract, unconditional, irrevocable and on first demand guarantees (the "Guarantees"). The Guarantees are subject to certain limitations detailed in Condition 19 (Guarantees) of section VIII (Description of the Notes) of this Information Memorandum."

2.2 Overview of the Programme

Maxam Kazakhstan shall be included in the second row entitled "Guarantors" of the chart included in section "I. Overview of the Programme", as follows:

Guarantors	MaxamCorp International, S.L. ² and Maxam
	Chile, S.A. and Maxam Kazakhstan LLP

2.3 Name, address and identification data

The following information shall be included in subsection entitled "2. Name, address and identification data of the Guarantors" of section entitled "VI. Information on the Issuer and on the Guarantors" as c) in relation to Maxam Kazakhstan:

"c) Maxam Kazakhstan LLP 40 Republic Ave., 4th Floor, Kazybek Bi District, Karaganda 100000, Karaganda Oblast Republic of Kazakhstan"

2.4 Corporate Purpose

The following information shall be included in subsection entitled "2. Corporate purpose and activity of the Guarantors" of section entitled "VI. Information on the Issuer and on the Guarantors" as 4.3 in relation to the corporate purpose of Maxam Kazakhstan:

"4.3 "Pursuant to Article 3 of the bylaws of Maxam Kazakhstan LLP, its corporate purpose is:

ARTICLE 3. PURPOSES AND ACTIVITIES OF THE PARTNERSHIP

3.1. The main purpose of the Partnership shall be to earn profits by engaging in any lawful acts and activities specified in Article 3.3 of this Charter. The Partnership shall also engage in wholesale and retail trade, organizational and promotional activities and any other activities deemed appropriate by the Partnership's Participants in accordance with Applicable Law.

3.2. The Partnership may take any lawful actions, perform lawful operations and engage in any lawful activities, which are subject to obtaining any licenses or permits required by applicable Law in order to accomplish the main purpose set forth in Article 3.1 of this Charter.

3.3. The Partnership shall implement its main purpose through engaging in various business activities in accordance with Applicable Law, including, but not limited to, the following:

a) Production of explosives and goods with its usage;

b) Purchase and sale of explosive materials and goods with its usage;

c) Research, development, manufacture, handling, transport, storage, marketing and trading (including import and export) of all types of explosives and goods withs its usage, intended for civil use (including mining industry, drilling and blasting works, mines, etc), including initiatins systems, and any component thereof, as well as chemicals directly or indirectly related to such products;

d) Rendering of any type of services related with the activities and products mentioned in item c) of article3.3, especially drilling and blasting services in mines, quarries and related to any type of civil works;

e) Design, implementation, commissioning and operation of industrial plants and processes for the manufacture of the products mentioned hereinabove;

f) Reserarch, development, improvement and marketing of the technologies relating to the products, systems and plants and processes mentioned;

g) To render to the legal entities and physical bodies any type of advertising, representative, informative, consulting, service and other not prohibited by Applicable Law services;

h) To organize any tpe of sale on own and leased property, establishment of retailing shops, selling of own product as a result of commercial activity;

i) foreign trade activity in accordance with Kazakhstan Law;

j) To engage in all other types of business activities not prohibited under Applicable Law."

2.5 Management Body

The following information shall be included in e) (Board of directors of the Issuer and the Guarantors) of subsection entitled "5. Description of the Issuer and its Group" of

section entitled "VI. Information on the Issuer and on the Guarantors" as c) in relation to the management body Maxam Kazakhstan:

"c) Maxam Kazakhstan LLP management body is a Supervisory board whose composition, as of the date of this Supplement, is as follows:

Name	Position
Maxim Vasilievich Karlov	member of the Supervisory board
Juan Carlos García Luján	member of the Supervisory board
Ashot Mikaelyan Khachatourovich (*)	member of the Supervisory board
Javier del Ser Pérez	member of the Supervisory board

(*) is being substituted by Iñigo Presmanes

2.6 Issuer's Business

The first paragraph included in "(i) Civil: Explosives, initiation systems and services for mining, quarries and public works" in subsection entitled "g) (Issuer's business)" of subsection entitled "5. Description of the Issuer and its Group" of section entitled "VI. Information on the Issuer and on the Guarantors" shall be amended, as follows:

"The subsidiaries of the Civil Explosives business unit, headed by MaxamCorp INTERNATIONAL, S.L., are engaged in the manufacture, distribution and sale of blasting products and services, with technical assistance for mining, quarrying and infrastructure construction worldwide. Maxam Chile is one and Maxam Kazakhstan are some of the subsidiaries of this business unit."

2.7 Financial Information

The following financial information shall be included in subsection entitled "6. Financial Information of the Issuer and the Guarantors" of section entitled "VI. Information on the Issuer and on the Guarantors" as c) in relation to the financial information of Maxam Kazakhstan:

"c) Financial Information of Maxam Kazakhstan LLP

A) Income Statement

Отчет составляет в свотантствии с трисованноми к содержению и ресерьтию информации МСФО для продпленной МЭD

Maxam Kazakhstan LLP

Kazakhstan, Karaganria, Republic prospect, 40, 4 floor. BIN: 020940002011

PROFIT ANS LOSS STATEMENT

for the period from January,1 2022 untill December 31,2022

Items		For accounting period	For previous period	
Sales and rendered services revenue	010	41 592 893	24 016 663	
Cost of sales and rendered services	020	31 833 551	19 198 891	
Gross profit (line 010 - line 020)	030	9 759 342	4 817 772	
Financing revenue	040	15 031	17 016	
Other revenue	050	943 125		
Sales and rendered services expenses	060	114 035	411 963	
Administrative cost	070	1 079 235	771 812	
Financing expenses	080		0	
Other expenses	090	1 110 131	195 430	
Share of progit/loss accounted by equity method	100	Ü		
Profit (Loss) from continued operations for the period (line 030+ line 040+line 050-line 060 – line 070 - line 080 - line 090+/- line	110	8 414 097	3 819 809	
Profit (Loss) from discounted operations	120	0		
Profit (Loass) before tax (line 110+/-line 120)	130	8 414 097	3 819 809	
Corporate income rax expenses	140	1 104 866	739 124	
Net profite (loss) for the period (line 130 line 140) before equity share	150	7 300 231	3 080 685	
Monitory share	160		-	
Total profit (loss) for the period (line 150-line 160)	200	7 309 231	3 080 685	
Earnings per share	210			
Other comprehensive income	220	0	-	
	230	0		
Total net income	240	7 309 231	3 080 685	

B) Balance Sheet

Maxam Kazakhstan LLP

Kazakhstan, Karaganda, Republic prospect, 40, 4 floor BIN: 020940002011

BALANCE SHEET

for the period from January,1 2022 untill December 31,2022

ASSETS	line	Closing accounting	Opening		
200210	code	period	accounting period		
I.Short-term assets	01	14 072 810	8 417 148		
Cash	02	2 298 732	2 881 410		
Short-term financial investment	03	-	-		
Short-term receivables	04	4 960 157	2 115 779		
Inventories	05	5 248 127	2 750 289		
Current tax assets	06	195 072	25 496		
Non-current assets held for sales	07				
Other short-term assets	08	1 370 722	644 174		
II. Non-current assets	09	2 937 215	2 429 285		
Long-term financial investments	10	-			
Non-current receivables	11	-			
Investments in jointly controlled entities	12	-			
Investments accounted by equity method	13	-			
Investment immovables	14	-			
Fixed Assets	15	2 600 301	2 182 393		
Biological assets	16				
Exploration and evaluation assets	17				
Intangible assets	18	20 853	27 080		
Deferred tax assets	19	8 032			
Other non-current assets	20	308 029	219 812		
BALANCE (line 01+line 09)	21	17 010 025	10 846 433		
LIABILITIES AND CAPITAL	22		0		
III. Short-term liabilities	23	3 827 124	2 652 982		
Short-term financial liabilities	24	0	0		
Tax liabilities	25	0	0		
Liabilities on other compulsory and volantary paymetns	26				
Short-tem payables	27	2 920 337	1 606 579		
Short-term estimated liabilities	28	310 499	166 748		
Other short-term liabilities	29	596 288	879 655		
IV. Non-current liabilities	30	0	49 781		
Non-current financial liabilities	31				
Non-current payables	32				
Non-current estimated liabilities	33				
Deferred tax liabilities	34	0	49 781		
Other non-current liabilities	35				
Other Horred Fork Habilities	00				
V. Capital	36	13 182 901	8 143 670		
Charter capital	37	1 538 407	1 538 407		
Unpaid capital	38				
Bought out own equity instruments	39				
Share premium	40				
Provisions	41				
Retained earnings (uncovered loss)	42	11 644 494	A 6 605 263		
BALANCE (line 23+line 30+line 36)	43	17 010 025	10 846 433		

2.8 Description of the Notes

The following amendment shall be made in the second paragraph of Condition 22 (Spanish Taxation):

"The tax regime in other jurisdictions (including, without limitation, the jurisdiction in which each prospective investor is resident for tax purposes) may be relevant when acquiring, holding and/or disposing of the Notes, as well as when receiving payments under the Notes. Additionally, the tax regime applicable to any payments of principal and interests made by Maxam Chile, S.A. <u>and/or Maxam Kazakhstan LLP</u> under the Guarantee in the event of its enforcement may be more restrictive or differ from the

Spanish tax regime. Noteholders and prospective investors shall consult their own tax advisers as to which countries' tax laws could be relevant and the consequences of such actions under the tax laws of those countries".

2.9 Financial statements to be included as appendix to the Information Memorandum

The appendix entitled "Appendix III: Financial Information of the Guarantors" ("**Appendix III**") shall be modified in order to include the financial statements for the years ended 31 December 2021 and 31 December 2022 of Maxam Kazakhstan (the "**Financial Statements**") after the financial information included for Maxam Chile, S.A. on Appendix III The Financial Statements are annexed to this Supplement as <u>Annex</u>.

3. Deadline for the provision of the Guarantee of Maxam Kazakhstan

The Guarantees provided or to be provided by Maxam Kazakhstan through the execution of the relevant guarantee documents between the Guarantors, the Issuer and the Commissioner shall be established within one hundred and twenty (120) Business Days from the disbursement date established in the Final Terms of the first Notes issued under the Programme. Therefore, certain sections of the Information Memorandum shall be completed in order to include the aforementioned deadline for the establishment of the Guarantee provided or to be provided by Maxam Kazakhstan, as indicated below. For clarification purposes, the new text included appears underlined in blue.

3.1 Overview of the Programme

The sixth row of the chart included in section entitled "*I. Overview of the Programme*" shall be amended, as follows:

"Guarantees	Without prejudice to personal and unlimited liability of the Issuer derived from the Notes, the Notes will be issued with Guarantees from the Guarantors, on the terms and conditions set forth in the relevant guarantee documents, which shall be available to each Noteholder at the registered office of the Issuer and at the registered office of the Commissioner. Under the Guarantees, the Guarantors will unconditionally and irrevocably guarantee the due payment of all the amounts outstanding under the Notes to be payable
	by the Issuer. The Guarantees will be
	provided through the execution of the relevant guarantee documents between the
	Guarantors, the Issuer and the
	Commissioner within <u>: (a)</u> sixty (60)
	Business Days <i>(for the purposes of the</i>
	Guarantee provided by MaxamCorp
	International, S.L. and Maxam Chile,
	S.A.), and (b) one hundred and twenty

	(120) Business Days (for the purposes of the Guarantee provided by Maxam Kazakhstan LLP), both (a) and (b) from the disbursement date established in the Final Terms of the first Notes issue under the Programme. The Guarantees will be subject to certain limitations as detailed in Condition 19."
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3.2 Risk Factors

The following risk factors included in subsection "3. Key information on the main risks specific to the Notes issued under the Programme" of the section entitled "II. Risk Factors" shall be amended, as follows:

"b) Credit risk

The Issuer is liable for the payment of the Notes with its equity. In addition, the Notes are subsidiarily guaranteed by each Guarantor's equity through the granting of personal and first demand guarantees. The credit risk would materialize in the event that the Issuer and/or the Guarantors (as applicable) are unable to comply with the commitments assumed, which could generate a possible economic loss for the counterparty.

Notwithstanding the above, the Notes will be issued with Guarantees from the Guarantors, on the terms and conditions set forth in the relevant guarantee documents, within: (a) sixty (60) Business Days (for the purposes of the Guarantee provided by MaxamCorp International, S.L. and Maxam Chile, S.A.), and (b) one hundred and twenty (120) Business Days (for the purposes of the Guarantee provided by Maxam Kazakhstan LLP), both (a) and (b) from the disbursement date established in the Final Terms of the first Notes issue under the Programme, which shall be available to each Noteholder at the registered office of the Issuer and at the registered office of the Commissioner."

"f) The Notes issued under the first issue may not be guaranteed ab initio.

The Guarantees will be provided through the execution of the relevant guarantee documents between the Guarantors, the Issuer and the Commissioner within: (a) sixty (60) Business Days (for the purposes of the Guarantee provided by MaxamCorp International, S.L. and Maxam Chile, S.A.), and (b) one hundred and twenty (120) Business Days (for the purposes of the Guarantee provided by Maxam Kazakhstan LLP), both (a) and (b) from the disbursement date established in the Final Terms of the

first Notes issue under the Programme. Consequently, the Notes issued under this first issue may not be guaranteed ab initio by them.

Additionally, failure to constitute the guarantee within the aforementioned period may result in an Event of Default, in accordance with the provisions of Condition 13 (Events of Default) of Section VIII (Description of the Notes) of this Information Memorandum."

3.3 Description of the Notes

The third paragraph of Condition 19 (*Guarantees*) included in the section entitled "*VIII. Description of the Notes*" shall be amended, as follows:

"The Guarantees will be provided through the execution of the relevant guarantee documents between the Guarantors, the Issuer and the Commissioner within: (a) sixty (60) Business Days (for the purposes of the Guarantee provided by MaxamCorp International, S.L. and Maxam Chile, S.A.), and (b) one hundred and twenty (120) Business Days (for the purposes of the Guarantee provided by Maxam Kazakhstan LLP), both (a) and (b) from the disbursement date established in the Final Terms of the first Notes issue under the Programme. Consequently, the Notes issued under this first issue may not be guaranteed ab initio by them. Once executed, the guarantee document shall be available to each Noteholder at the registered office of the Issuer and at the registered office of the Commissioner, and shall be submitted as soon as practicable within the aforementioned period to the MARF."

4. Maximum amount of the Guarantees

The maximum amount of the Guarantees, and thus, the maximum amount that the Guarantors shall jointly and severally assume under their obligation to pay to the Bondholders, on first demand, the amounts due to them by the Issuer as a consequence of any default by the Issuer of the Secured Obligations, shall be deemed to be increased from one hundred million euros (EUR 100,000,000) up to a maximum of one hundred and twenty-five million euros (EUR 125,000,000). In this regard, all references in the Information Memorandum relating to, or to the amount of, the maximum amount of the Guarantees shall be deemed to be amended accordingly.

5. Correction of the legal name of Maxam Chile, S.A.

The legal name of Maxam Chile, S.A. shall be adjusted in certain sections of the Information Memorandum to reflect the correct legal name of the company. For clarification purposes, the deleted text appears crossed out in red and the new text included appears underlined in blue.

5.1 Management body of Maxam Chile, S.A.

The following sentence included in (e) (*Board of directors of the Issuer and the Guarantors*) of subsection "5. *Description of the Issuer and its Group*" of section entitled "VI. Information on the Issuer and on the Guarantors" shall be amended, as follows:

"Maxam Chile, <u>S.A.</u> <u>S.L.</u> management body is a board of directors whose composition, as of the date of this Information Memorandum, is as follows:"

5.2 Description of the Issuer's Business

The following paragraph included in (g) (*Issuer's business*) of subsection "5. Description of the Issuer and its Group" of section entitled "VI. Information on the Issuer and on the Guarantors" shall be amended, as follows:

"The subsidiaries of the Civil Explosives business unit, headed by MaxamCorp INTERNATIONAL, S.L., are engaged in the manufacture, distribution and sale of blasting products and services, with technical assistance for mining, quarrying and infrastructure construction worldwide. Maxam Chile, <u>S.A.</u> and Maxam Kazakhstan LLP is one of the subsidiaries of this business unit."

6. Correction of the cross reference included in the Condition 7 (Change of Control)

The cross reference to "Condition 21 (*Notices*)" included in the Condition 7 (*Change of Control*) shall be adjusted to reflect the correct reference, which is Condition 20 (*Notices*) of the Information Memorandum.

7. Costs

The costs of all legal, financial, and audit services and other costs to the Issuer regarding the registration of the Programme set out in section IX.1 (*Costs of all legal, financial, and audit services and other costs to the issuer regarding the registration of the programme*) of the Information Memorandum shall be increased in the amount of approximately EUR 25,000 due to the registration of this Supplement.

III. VALIDITY OF THE REMAINING CONTENT OF THE INFORMATION MEMORANDUM

The amendments to the Information Memorandum detailed in this Supplement entail no amendment to any other content of the Information Memorandum, which shall remain valid.

IV. RISK FACTORS

Since the date of registration of the Information Memorandum with the MARF and up until the date of this Supplement, no risk has become evident for the Issuer that has led to changes in the risk factors section of the Information Memorandum.

V. PUBLICATION OF THIS SUPPLEMENT

This Supplement will be published on MARF's website (http://www.bolsasymercados.es/).

Madrid, 6 February 2024

As the person responsible for this Supplement to the Information Memorandum

Mr. Iñigo Presmanes Martínez



Отчет составлен в соответствии с требованиями к содержанию и раскрытию информации МСФО для предприятий МСБ

Maxam Kazakhstan LLP

Kazakhstan, Karaganda, Republic prospect, 40, 4 floor BIN: 020940002011

PROFIT ANS LOSS STATEMENT

for the period from January,1 2021 untill December 31,2021

Items		For accounting period	For previous period	
Sales and rendered services revenue	010	24 016 663	22 866 429	
Cost of sales and rendered services	020	19 198 891	18 317 369	
Gross profit (line 010 - line 020)	030	4 817 772	4 549 060	
Financing revenue	040	17 016	2 358	
Other revenue	050	364 226	622 357	
Sales and rendered services expenses	060	411 963	387 845	
Administrative cost	070	771 812	682 955	
Financing expenses	080		C	
Other expenses	090	195 430	690 766	
Share of progit/loss accounted by equity method	100	0		
Profit (Loss) from continued operations for the period (line 030+ line 040+line 050-line 060 – line 070 - line 080 - line 090+/- line	110	3 819 809	3 412 209	
Profit (Loss) from discounted operations	120	0		
Profit (Loass) before tax (line 110+/-line 120)	130	3 819 809	3 412 209	
Corporate income rax expenses	140	739 124	661 271	
Net profite (loss) for the period (line 130-line 140) before equity share	150	3 080 685	2 750 938	
Monitory share	160			
Total profit (loss) for the period (line 150-line 160)	200	3 080 685	2 750 938	
Earnings per share	210			
Other comprehensive income	220	0		
	230	0		
Total gross income	240	3 080 685	2 750 938	

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Chernov Alexey Bartsevich Olessya

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Отчет составлен в соответствии с требованиями к содержанию и раскрытию информации МСФО для предприятий МСБ

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Maxam Kazakhstan LLP

Kazakhstan, Karaganda, Republic prospect, 40, 4 floor BIN: 020940002011

BALANCE SHEET

for the period from January,1 2021 untill December 31,2021

Cash 02 2 881 410 1 867 560 Short-term financial investment 03 - - Short-term receivables 04 2 115 779 2 322 620 Inventories 05 2 750 289 2 095 476 Current tax assets 06 25 496 22 944 Non-current assets 08 644 174 795 476 Unrent tax assets 09 2 429 285 2 109 292 Long-term financial investments 10 - - Non-current assets 09 2 429 285 2 109 292 Investments in jointly controlled entities 11 - - Investment is novestment 13 - - Investment immovables 14 - - Fixed Assets 15 2 182 393 2 093 342 Biological assets 17 - - Untangible assets 17 - - Deferred tax assets 19 - - Other non-current assets 20 2	ASSETS	line code	Closing accounting period	Opening accounting period
Short-term financial investment 03 - Short-term receivables 04 2 115 779 2 322 620 Inventories 05 2 750 289 2 095 478 Current tax assets 06 25 496 22 944 Non-current assets 07 - - Other short-term assets 08 644 174 795 476 IN ono-current assets 09 2 429 285 2 109 292 Long-term financial investments 10 - - Non-current receivables 11 - - Investments in jointly controlled entities 12 - - Investments accounted by equity method 13 - - Investment immovables 14 - - Exploration and evaluation assets 17 - - Other ono-current assets 20 219 812 C Other ono-current assets 20 219 812 C Bloogical assets 19 - C Intargible assets 23	I.Short-term assets	01	8 417 148	7 104 078
Short-term receivables 04 2 115 779 2 322 620 Inventories 05 2 750 289 2 095 476 Current tax assets 06 25 496 22 944 Non-current assets held for sales 07 2 2 Other short-term assets 08 644 174 795 476 IN Non-current assets 09 2 429 285 2 109 292 Long-term financial investments 10 - - Non-current receivables 11 - - Investments accounted by equity method 13 - - Investments accounted by equity method 13 - - Investment immovables 14 - - - Fixed Assets 15 2 182 393 2 093 346 - Biological assets 18 27 080 15 944 Deferred tax assets 19 - - - Other non-current assets 20 219 812 0 0 0 Intangible assets 23	Cash	02	2 881 410	1 867 560
Inventories 05 2 750 289 2 095 478 Current tax assets 06 25 496 22 944 Non-current assets 07	Short-term financial investment	03	-	-
Current tax assets 06 25 496 22 944 Non-current assets held for sales 07 1 Other short-term assets 08 644 174 795 476 IN non-current assets 09 2 429 285 2 109 292 Long-term financial investments 10 - - Non-current receivables 11 - - Investments in jointly controlled entities 12 - - Investments accounted by equity method 13 - - Investment immovables 14 - - - Fixed Assets 15 2 182 393 2 093 348 Biological assets 16 - Exploration and evaluation assets 17 - - - - Intangible assets 18 27 080 15 944 - - - BALANCE (line 01+line 09) 21 10 846 433 9 213 370 - - - - II. Short-term liabilities 23 2 652 982 2 039 728 -	Short-term receivables	04	2 115 779	2 322 620
Non-current assets held for sales 07 Other short-term assets 08 644 174 795 476 II. Non-current assets 09 2 429 285 2 109 292 Long-term financial investments 10 - - Non-current receivables 11 - - Investments in jointly controlled entities 12 - - Investments accounted by equity method 13 - - Investment immovables 14 - - - Fixed Assets 15 2 182 393 2 093 346 Biological assets 16 - - Exploration and evaluation assets 17 -	Inventories	05	2 750 289	2 095 478
Other short-term assets 08 644 174 795 476 II. Non-current assets 09 2 429 285 2 109 292 Long-term financial investments 10 - - Non-current receivables 11 - - Investments in joinity controlled entities 12 - - Investments accounted by equity method 13 - - Investment immovables 14 - - - Fixed Assets 15 2 182 393 2 093 348 Biological assets 16 - - Exploration and evaluation assets 17 - - - - Other non-current assets 19 - - - - Other non-current assets 20 2 19 812 - - - II. Short-term liabilities 23 2 652 982 2 039 726 - - - Short-term financial liabilities 24 0 - - - - - Short-term	Current tax assets	06	25 496	22 944
II. Non-current assets 09 2 429 285 2 109 292 Long-term financial investments 10 - <	Non-current assets held for sales	07		
Long-term financial investments 10 - Non-current receivables 11 - Investments in jointly controlled entities 12 - Investments accounted by equity method 13 - Investment immovables 14 - Fixed Assets 15 2 182 393 2 093 346 Biological assets 16 - - Exploration and evaluation assets 17 - - Intangible assets 18 27 080 15 944 Deferred tax assets 19 - - Other non-current assets 20 219 812 O BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 - O III. Short-term liabilities 23 2 652 982 2 0 39 728 Short-term financial liabilities 25 0 O O Tax liabilities 26 - - O O Short-term payables 27 1 606 579	Other short-term assets	08	644 174	795 476
Non-current receivables 11 - Investments in jointly controlled entities 12 - Investments accounted by equity method 13 - Investment immovables 14 - Fixed Assets 15 2 182 393 2 093 348 Biological assets 16 - - Exploration and evaluation assets 17 - - Intangible assets 18 27 080 15 944 Deferred tax assets 19 - - Other non-current assets 20 219 812 C BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 C C III. Short-term liabilities 23 2 652 982 2 039 728 Short-term financial liabilities 24 0 C Tax liabilities on other compulsory and volantary paymetrs 26 C C Short-term setimated liabilities 28 166 748 94 283 Other short-term liabilities 30	II. Non-current assets	09	2 429 285	2 109 292
Investments in jointly controlled entities 12 - Investments accounted by equity method 13 - Investment immovables 14 - Fixed Assets 15 2 182 393 2 093 348 Biological assets 16 - - Exploration and evaluation assets 17 - - Intangible assets 18 27 080 15 944 Deferred tax assets 19 - - Other non-current assets 20 219 812 - BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 - - III. Short-term liabilities 23 2 652 982 2 039 728 Short-term financial liabilities 24 0 - 0 Short-term liabilities 25 0 - 0 0 Short-term ganables 27 1 606 579 1 744 860 0 - Short-term liabilities 28 166 748 94 283 <td< td=""><td>Long-term financial investments</td><td>10</td><td>-</td><td>-</td></td<>	Long-term financial investments	10	-	-
Investments accounted by equity method 13	Non-current receivables	11	-	-
Investments accounted by equity method 13	Investments in jointly controlled entities	12	-	-
Fixed Assets 15 2 182 393 2 093 348 Biological assets 16	Investments accounted by equity method	13	-	-
Biological assets 16 Exploration and evaluation assets 17 Intangible assets 18 27 080 Deferred tax assets 19 Other non-current assets 20 219 812 BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 0 0 III. Short-term liabilities 23 2 652 982 2 039 728 Short-term financial liabilities 24 0 0 0 Tax liabilities on other compulsory and volantary paymetns 26 0 0 0 Short-term payables 27 1 606 579 1 744 860 0 0 0 Short-term payables 27 1 606 579 1 744 860 0	Investment immovables	14	-	-
Exploration and evaluation assets 17 Intangible assets 18 27 080 15 944 Deferred tax assets 19	Fixed Assets	15	2 182 393	2 093 348
Intangible assets 18 27 080 15 944 Deferred tax assets 19	Biological assets	16		
Deferred tax assets 19 Other non-current assets 20 219 812 0 BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 0 0 III. Short-term liabilities 23 2 652 982 2 039 728 Short-term financial liabilities 24 0 0 0 Tax liabilities on other compulsory and volantary paymetrs 26 0 0 0 Short-term payables 27 1 606 579 1 744 860 0 0 0 Short-term estimated liabilities 28 166 748 94 283 0 0 0 Short-term liabilities 29 879 655 200 583 10 0 10 657 V. Non-current financial liabilities 31 110 657 10 657 10 657 10 657 10 657 10 657 10 657 10 657 10 657 10 657 10 657 10	Exploration and evaluation assets	17		
Other non-current assets 20 219 812 00 BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 0 00 III. Short-term liabilities 23 2 652 982 2 039 726 Short-term financial liabilities 24 0 00 00 Tax liabilities 25 0 0 00 00 Liabilities on other compulsory and volantary paymetrs 26 0 00	Intangible assets	18	27 080	15 944
BALANCE (line 01+line 09) 21 10 846 433 9 213 370 LIABILITIES AND CAPITAL 22 0 0 III. Short-term liabilities 23 2 652 982 2 039 726 Short-term financial liabilities 24 0 0 0 Tax liabilities 25 0 0 0 0 Liabilities on other compulsory and volantary paymetrs 26 0	Deferred tax assets	19	· · · · · ·	
LIABILITIES AND CAPITAL220III. Short-term liabilities232 652 9822 039 728Short-term financial liabilities2400Tax liabilities2500Liabilities2500Liabilities on other compulsory and volantary paymetrs260Short-term payables271 606 5791 744 860Short-term estimated liabilities281 666 74894 263Other short-term liabilities29879 655200 565IV. Non-current liabilities3049 781110 657Non-current gayables3200Non-current estimated liabilities330Deferred tax liabilities3449 781110 657	Other non-current assets	20	219 812	0
III. Short-term liabilities232 652 9822 039 726Short-term financial liabilities2400Tax liabilities2500Liabilities2500Short-term payables271 606 5791 744 860Short-term estimated liabilities28166 74894 283Other short-term liabilities29879 655200 585IV. Non-current liabilities3049 781110 657Non-current payables32330Deferred tax liabilities3449 781110 657	BALANCE (line 01+line 09)	21	10 846 433	9 213 370
Short-term financial liabilities 24 0 0 0 Tax liabilities 25 0	LIABILITIES AND CAPITAL	22		0
Tax liabilities250Liabilities250Liabilities on other compulsory and volantary paymetrs26Short-term payables271 606 579Short-term estimated liabilities28166 748Other short-term liabilities29879 655Other short-term liabilities3049 781Non-current liabilities3110 657Non-current payables3233Deferred tax liabilities3449 781110 657110 657	III. Short-term liabilities	23	2 652 982	2 039 728
Liabilities on other compulsory and volantary paymetns26Short-term payables271 606 5791 744 860Short-term estimated liabilities28166 74894 283Other short-term liabilities29879 655200 585IV. Non-current liabilities3049 781110 657Non-current financial liabilities311010Non-current estimated liabilities321010Non-current estimated liabilities33110 657Deferred tax liabilities3449 781110 657	Short-term financial liabilities	24	0	0
Short-term payables 27 1 606 579 1 744 860 Short-term estimated liabilities 28 166 748 94 283 Other short-term liabilities 29 879 655 200 585 IV. Non-current liabilities 30 49 781 110 657 Non-current financial liabilities 31 10 10 Non-current estimated liabilities 32 10 10 Non-current estimated liabilities 33 10 10 Deferred tax liabilities 34 49 781 110 657	Tax liabilities	25	0	0
Short-term estimated liabilities 28 166 748 94 283 Other short-term liabilities 29 879 655 200 583 IV. Non-current liabilities 30 49 781 110 657 Non-current payables 32 Non-current estimated liabilities 33 Deferred tax liabilities 34 49 781 110 657	Liabilities on other compulsory and volantary paymetns	26		
Other short-term liabilities 29 879 655 200 585 IV. Non-current liabilities 30 49 781 110 657 Non-current financial liabilities 31	Short-tem payables	27	1 606 579	1 744 860
IV. Non-current liabilities 30 49 781 110 657 Non-current financial liabilities 31 10 10 Non-current payables 32 10 10 Non-current estimated liabilities 33 10 10 Deferred tax liabilities 34 49 781 110 657	Short-term estimated liabilities	28	166 748	94 283
Non-current financial liabilities 31 Non-current payables 32 Non-current estimated liabilities 33 Deferred tax liabilities 34 49 781 110 657	Other short-term liabilities	29	879 655	200 585
Non-current payables 32 Non-current estimated liabilities 33 Deferred tax liabilities 34 49 781 110 657	IV. Non-current liabilities	30	49 781	110 657
Non-current estimated liabilities 33 Deferred tax liabilities 34 49 781 110 657	Non-current financial liabilities	31		
Deferred tax liabilities 34 49 781 110 657	Non-current payables	32		
	Non-current estimated liabilities	33		
Other non-current liabilities 35	Deferred tax liabilities	34	49 781	110 657
	Other non-current liabilities	35		

V. Capital		36	8 143 670	7 062 985
Charter capital		37	1 538 407	1 538 407
Unpaid capital		38		
Bought out own equity instrur	nents	39		
Share premium		40		
Provisions		41		
Retained earnings (uncovere		42	6 605 263	5 524 578
BALANCE (line 23+line 30+	line 36)	43	10 846 433	9 213 370
The Head of the company	Chernov Alexey		AN M	And
Chief accountant	Bartsevich Olessya		10 p	<i>y</i> , <i>r</i>



Appendix 4 to the order of the Minister of Finance of the Republic of Kazakhstan dated June 28, 2017 No. 404

CASH FLOW STATEMENT (Direct method) For the period calendar 2021 year .

Index:: № 3 - JUJC-II Periodicity: annual Provide: organization of public interest based on the results of the financial year

Where does it appear: to the depository of financial statements in electronic format using software

Submission deadline: annually no later than March 31 of the year following the reporting year

Note: an explanation of how to fill out the report is given in the annex to the form intended for collecting administrative data "Statement of cash flows (direct method)

Name of Company <u>Maxam Kazakhstan LLP</u> for the year ended 31 December 2021 in th KZT

The name of indicators	Line code	For the current period	For the previous period
I. Движение денежных средств от опера			
1. 1. Cash inflow, total (sum of lines 011 to 016)	010	27 835 419	25 081 29
including:			
sales of goods and services	011	27 750 559	25 027 37
other sales	012		
advances received from Customers	013		
income from insurance contracts	014	210	10 10
received interest	015		
other income	016	84 650	43 81
2. Cash outflows, total (the sum of lines 021 to 027)	020	24 248 784	23 025 77
including:			
payments to suppliers for goods and services	021	15 731 277	14 583 42
advances paid to suppliers of goods and services	022	4 742 381	4 677 93
wage payments	023	996 052	965 07
remuneration payments	024		
payments under insurance contracts	025		
income tax and other taxes	026	2 658 538	2 662 81
other payments	027	120 536	136 53
3. Net cash from operating activities (line 010 - line 020)	030	3 586 635	2 055 52
II. Cash flows from investing activities			
1. Cash inflow, total (sum of lines 041 to 051)	040	2 000	40
including:			
sale of fixed assets	041	2 000	40
sale of intangible assets	042		
sale of other long-term assets	043		
sale of equity instruments of other organizations (except subsidiaries) and interests in ioint venturas	044		
sale of debt instruments of other organizations	045		
compensation in case of loss of control over subsidiaries	046		
sale of other financial assets	047		
futures and forward contracts, options and swaps	048		
received dividends	049		
received awards	050		
other income	050		
2. Cash outflows, total (the sum of lines 061 to 071)	060	593 313	698 70
including:		373 313	
purchase of fixed assets	061	576 339	698 70
purchase of intangible assets	062	16 974	0,0 / 0
	062	10 9/4	
purchase of other long-term assets purchase of equity instruments of other organizations (other than subsidiaries) and interests	063		
in joint venturas			
purchase of debt instruments of other organizations	065		
purchase of control over subsidiaries	066		
purchase of other financial assets	067		
granting loans	068		
futures and forward contracts, options and swaps	069		
investments in associates and subsidiaries	070		
other payments	071		
3. Net cash from investment activities (line 040 - line 060)	080	(591 313)	(698 30

in th KZT

The name of indicators	Line code	For the current period	For the previous period
III. Cash flows from financing activities			
1. Cash inflow, total (sum of lines 091 to 094)	090		
ncluding:			
issue of shares and other financial instruments	091		
obtaining loans	092		
received awards	093		
other income	094		
2. Cash outflows, total (the sum of lines 101 to 105)	100	1 975 000	
including:			
repayment of loans	101		
payment of remuneration	102		
dividend payment	103	1 975 000	
payments to owners of shares of an organization	104		
other disposals	105		
3. Net cash from financial activities (line 090 - line 100)	110	(1 975 000)	
Effect of exchange rates of currencies against tenge	120	(6 472)	(5 59)
5. Increase +/- decrease in funds (line 030 +/- line 080 +/- line 110 +/- line 120	130	1 013 850	1 351 63
Cash and cash equivalents at the beginning of the reporting period	140	1 867 560	515 92
7. Cash and cash equivalents at the end of the reporting period	150	2 881 410	1 867 50

General management Alexey Chernov (фамидия, имялогиство (при его наличии) Chief accountant Bartsevich Olessia (фамилия, имя отчество (при его наличии) о (при его наличии) Место maXam)

Appendix 6 to the order of the Minister of Finance of the Republik of Kazakhstan dated June, 28 2017 No 404

Statement of changes in equity For the periol calendar 2021 year

Inter: No - S-HK Provede organization of public interest based in the results of the function year Where does it appear: In the depository of financial statements in electronic format using software Solutions deafface actually to her observation large 31 of the year following the mpering year Note: an explanation of flow to fill on the report is given in the attents to the form intended for collecting administrative data. "Statement of each flows (direct method)

Name of Company <u>Maxam Kazaklejan (L.P.</u> for the year ended 31 December 2021 in the KZT

Composed usase Like ode optial Maturice fame (pipe) Store pression equip internants (pipe) Roome Undershold prefsion equip internants (pipe) Total optial Maturice fame (pipe) 134 00 2777 46 42121 Lings in score (pipe) 010 134 00 2777 46 42121 Lings in score (pipe) 000 0 0 0 2777 46 42121 Lings in score (pipe) 200 0 0 0 0 2779 46 42121 Information (pipe) 200 0 <th></th> <th rowspan="2">Line code</th> <th></th> <th>Capital of</th> <th>the parent organization</th> <th>1</th> <th></th> <th>Share of non-</th> <th rowspan="2">Total capital</th>		Line code		Capital of	the parent organization	1		Share of non-	Total capital
Image in exceeding of the second of	Component name			Share pressium		Reserves	Undestributed profits		
Re-related bilance (ine (18 + 5 line (11)) 100 1328 407 2 717 60 4 4212 Order complexities recents, total (ine 218 + ine 730) 200 0	Balance as of January 1 of the previous year	010	1 538 407				2 773 640		4 3 1 2 0 4 7
Other comprehensive region (and (in 21) + int 21); 200 0 0 0 0 0 0 2776 938 2738: Date comprehensive region (and (in 21) a 22); 200 0	Change in accounting policy	011							
Data was appropriate intervention of large space 11 1 2139 198 2139 Data was propried for intervention of large space 210 0	The restated balance (line 010 +/- line 011)	100	1 538 407				2 773 640		4312047
Differ experiments: in foregregation from resultation of lines access (out of the effect) 221 221 221 221 221 221 221 221 221 221 221 221 222 222 222 222 222 222 222 222 223 223 224 224 224 224 224 224 224 224 224 224 224 224 224 224 224 224 224 225 224 225 224 225 225 225 225 225 225 225 225 225 225 225 225 225 226 225 225 225 225 225 225 225 225 225 225 225 225 225 225 226	Total comprehensive income, total (line 210 + line 220);	200	0	(0	0	2 750 938	0	2 750 938
ekding 221 221 221 222 222 222	Profit (loss) for the year	210					2 750 938		2 750 938
transfer of land starts (et of land starts versitives and joint versitives are constant for using the apply method 223 Starts of languaged starts versitives and joint versitives are constant for using the apply method 224 Starts of languaged start were (land) 225 <td>Other comprehensive income, total (the sum of lines 221 to 229):</td> <td>220</td> <td>0</td> <td>(</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	Other comprehensive income, total (the sum of lines 221 to 229):	220	0	(0	0	0	0	0
tereas from redulation of fixed assets (red of tax effect) Transfer of ignetiation from resclatation of fixed assets (red of tax effect) Transfer of ignetiation from resclatation of fixed assets (red of tax effect) Transfer of energethenic income (test) of associates and joint ventures accounted for using the explive method Texturally gias (logget) on paratica fabrities Texturally gias (logget) on paratica fabrities Textural gias (logget) on paratica fabrities Texturally gias (logget) on paratica fabrities Textural gias (logget) on paratica fabrities	including:								
Insulie of depresention from revulation of Stard assets (not of tax effect) 223 <	locrease from revaluation of fixed assets (net of tax effect)	221							0
Silve of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method 224 225 226 226 Litural gains (losses) on pension liabilities 225 226 226 227 Silve of a change in the locome tax rate on the deferred tax of subdiffinies 227 227 228 Sind how lodges (end of tax effect) 227 228 228 Sind how lodges (end of tax effect) 229 229 229 Sind age and officence an investments in foreign organizations 229 229 229 Intrastructions with quences, strat (sum of lines 310 to 318): 300 0 0 0 Complete transaction in Sares: 310 219 220 220 Sale for polyces strates 310 229 220 220 Sale for polyces strates 310 220 220 220 Sale for polyces strates 311 220 220 220 Sale for polyces strates 311 220 220 220 Sale for polyces strat	Transfer of depreciation from revaluation of faced assets (net of tax effect)	222							0
have of ther comprehensive income (loss) of usociates and joint ventures accounted for using the epily method Latanain gaine (logsed) on pension Labilities 225 226 226 227 227 227 228 228 228	Revaluation of financial assets available for sale (net of tax effect)	223							0
226 227 227 228 2xh flw ledges (net of ax effect) 227 228 228 2xh flw ledges (net of ax effect) 228 228 228 2xh flw ledges (net of ax effect) 229 228 228 2xh flw ledges (net of ax effect) 229 228 228 2xh flw ledges (net of ax effect) 229 228 228 2xh flw ledges (net of ax effect) 229 229 228 2xh flw ledges (net of ax effect) 229 229 228 2xh flw ledges (net of ax effect) 229 229 228 2xh flw ledges (net of ax effect) 300 0 0 0 0 2xh flw ledges (net of ax effect) 300 0 0 0 0 0 2xh flw ledges (net of ax effect) 300 0 0 0 0 0 2xh flw ledges (net of ax effect) 300 0 0 0 0 0 2xh flw ledges (net of ax effect) 300 0 0 0 0 0 2xh flw ledges (net of ax effect) 310 2 2 2 2 2 2xh flw ledge (net on engines nicks axee on engines in xeles axee on engines in xeles axee on engines in xeles axee on engines in xel	Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	224							0
Effect of a dange in the locent tax rate on backdineties 227 <td>Actuarial gains (losses) on pension liabilities</td> <td>225</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td>	Actuarial gains (losses) on pension liabilities	225							0
Schlage info die wird in without in foreign organizations 228 Image: Comparison of Co	Effect of a change in the income tax rate on the deferred tax of subsidiaries	225							0
indeges of a net investment in 1 foreign operation 229 Frankersland with eveness, total (sum of lines 310 to 318); 300 0 0 0 0 0 0 Singlayer consecution in States; 310 Singlayer consecution in States; 310 Singlayer consecution in States; 310 Singlayer consecution in States; Singlayer consecution in States; Singlayer consecution in States; Singlayer consecution in States; Singlayer consecution in States; Singlayer consecution in States; Singlayer consecution in States;	Cash flow hedges (net of tax effect)	227							0
Transactions with domary, trail (sam of fines 310 to 318): 300 0	Exchange rate difference on investments in foreign organizations	228							0
Statution in any balance of any fact part of any fact par	Hedges of a net investment in a foreign operation	229							0
indufer 310 Image: Ima	Transactions with owners, total (sum of lines 310 to 318):	300	0	(0	0	0	0	0
Application and accomposation actions Image: Composition actions Image: Composition actions Data insurance Image: Composition actions Image: Composition actions Differed actions actions in first of onspects Image: Composition actions Image: Composition actions Differed actions in first of onspects Image: Composition actions Image: Composition actions	including:								0
Last d'exployee services Image: Composition activité Date issue under the employee state composition activité Image: Composition activité Date issue under the employee state composition activité Image: Composition activité Date issue under the employee state composition activité Image: Composition activité Date issue under the employee state composition activité 311 Date issue under the employee state composition activité 311 Date issue under toit composition activité 312 Exploy issues radiated to a butietes combination 313 Exploy issues radiated to a butietes combination 314 Diré databulquis in fixee of onegers 316	Employee remuneration in shares:	310							٥
Attac issue under the employee share compensation scheme Image: Compensation scheme Image: Compensation scheme axx benefit in relation to employee share compensation scheme Image: Compensation scheme Image: Compensation scheme Damer contributions 311 Image: Compensation scheme Image: Compensation scheme Damer contributions 311 Image: Compensation scheme Image: Compensation scheme Damer contributions 312 Image: Compensation scheme Image: Compensation scheme Eutry issues reflect to business combination 313 Image: Compensation scheme Image: Compensation scheme Eutry issues reflect to business combination 313 Image: Compensation scheme Image: Compensation scheme Eutry issues reflect to business combination 314 Image: Compensation scheme Image: Compensation scheme Dividend paperst 316 Image: Compensation scheme Image: Compensation scheme Image: Compensation scheme	including;								0
ax kendli in rakino io engloves skun compensation skleme 311 </td <td>cast of employee services</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td>	cast of employee services								0
Datase conscibuídos 311 Image Image <td>share issue under the employee share compensation scheme</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td>	share issue under the employee share compensation scheme								0
isse of one epily (istruments (stores) 312 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	tax benefit in relation to employee share compensation scheme								0
Equily issess related to a business combination 313	Owner contributions								a
Spilly composed of convertible instruments (not of tax effect) 314	Issue of own equity instruments (shares)								0
Equity composed of convertise index vertices (net of tax effect) Divided payment Divided payment Diter databasis in favor of oragers 316	Equity issues related to a business combination								0
Otter distiluius in favor of owners 316	Equity component of conventible instruments (net of tax effect)								0
	Dividend payment								0
Other transactions with owners 317	Other distributions in favor of owners								0
	Other transactions with owners	317							0

Changes in interests in subsidiaries that do not result in loss of control	318						
Other operations	319						
Balance as of January 1 of the reporting year (line 100 + line 200 + line 300 + line 319)	400	1 538 407	0	0	0 5 524 578	0	7 052 98
Change in accounting policy	401						
The restated balance (line 400 +/- line 401)	500	1 538 407			5 524 578		7 052 98
Total comprehensive income, total (line 610 + line 620):	600	0	0	0	0 3 080 685	0	3 080 68
Profit (loss) for the year	610				3 080 685		3 080 68
Other comprehensive income, total (the sum of lines 621 to 629):	620	0	0	0	0 0	0	
including:							
Increase from revaluation of fixed assets (net of tax effect)	621						
Transfer of depreciation from revaluation of fixed assets (net of tax effect)	622						
Revaluation of financial assets available for sale (net of tax effect)	623						
Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	624						
Actuarial gains (losses) on pension liabilities	625						
Effect of a change in the income tax rate on the deferred tax of subsidiaries	626						
Cash flow bedges (net of tax effect)	627						
Exchange rate difference on investments in foreign organizations	628						
Hedges of a net investment in a foreign operation	629						
Transactions with owners, total (the sum of lines 710 to 718)	700	0	0	0	0 -2 000 000	0	-2 000 00
including.							
Employee remuneration with shares	710						
including:							
cost of employee services							
share issue under the employee share compensation scheme							
tax benefit in relation to employee share compensation scheme							
Owner contributions	711						
Issue of own equity instruments (shares)	712						
Equity issues related to a business combination	713						
Equity component of convertible instruments (net of tax effect)	714						1
Dividead payment	715				-2 000 000		-2 000 00
Other distributions in favor of owners	716						
Other transactions with owners	717						
Changes in interests in subsidiaries that do not result in a loss of control	718						
Other operations	719						
The balance at December 31 of the reporting year (line 500 + line 600 + line 700 + line 719)	800	1 538 407	0	0	0 6 605 263	0	8 143 67



Отчет составлен в соответствии с требованиями к содержанию и раскрытию информации МСФО для предприятий МСБ

Maxam Kazakhstan LLP

A. 3

Kazakhstan, Karaganda, Republic prospect, 40, 4 floor BIN: 020940002011

BALANCE SHEET

for the period from January,1 2022 untill December 31,2022

for the period from January,1	LOLL UNG	1 December 01,2022	in thousand Tenge
ACCETO	line	Closing accounting	Opening
ASSETS	code	period	accounting period
I.Short-term assets	01	14 072 810	8 417 148
Cash	02	2 298 732	2 881 410
Short-term financial investment	03	-	-
Short-term receivables	04	4 960 157	2 115 779
Inventories	05	5 248 127	2 750 289
Current tax assets	06	195 072	25 496
Non-current assets held for sales	07		
Other short-term assets	08	1 370 722	644 174
II. Non-current assets	09	2 937 215	2 429 285
Long-term financial investments	10	-	-
Non-current receivables	11	-	-
Investments in jointly controlled entities	12	-	-
Investments accounted by equity method	13	-	-
Investment immovables	14	-	-
Fixed Assets	15	2 600 301	2 182 393
Biological assets	16		
Exploration and evaluation assets	17		
Intangible assets	18	20 853	27 080
Deferred tax assets	19	8 032	
Other non-current assets	20	308 029	219 812
BALANCE (line 01+line 09)	21	17 010 025	10 846 433
LIABILITIES AND CAPITAL	22		0
III. Short-term liabilities	23	3 827 124	2 652 982
Short-term financial liabilities	24	0	0
Tax liabilities	25	0	0
Liabilities on other compulsory and volantary paymetns	26		
Short-tem payables	27	2 920 337	1 606 579
Short-term estimated liabilities	28	310 499	166 748
Other short-term liabilities	29	596 288	879 655
IV. Non-current liabilities	30	0	49 781
Non-current financial liabilities	31		
Non-current payables	32		
Non-current estimated liabilities	33		
Deferred tax liabilities	34	0	49 781
Other non-current liabilities	35		

V. Capital	36	13 182 901	8 143 6
Charter capital	37	1 538 407	1 538 40
Unpaid capital	38		
Bought out own equity instruments	39		
Share premium	40		
Provisions	41		
Retained earnings (uncovered loss)	42	11 644 494 🔥	6 605 26
BALANCE (line 23+line 30+line 36)	43	17 010 025	10 846 43
The Head of the company Chernov Alexey		AAM	
Chief accountant Bartsevich Olessya	a	MAN VV	

отчет составлен в соответствии с тресованиями к содержанию и раскрытию информации МСФО для предпоиятий МСБ

Maxam Kazakhstan LLP

Kazakhstan, Karaganda, Republic prospect, 40, 4 floor BIN: 020940002011

PROFIT ANS LOSS STATEMENT

for the period from January,1 2022 untill December 31,2022

	line	For accounting	
Items	code	period	For previous period
Sales and rendered services revenue	010	41 592 893	24 016 663
Cost of sales and rendered services	020	31 833 551	19 198 891
Gross profit (line 010 - line 020)	030	9 759 342	4 817 772
Financing revenue	040	15 031	17 016
Other revenue	050	943 125	364 226
Sales and rendered services expenses	060	114 035	411 963
Administrative cost	070	1 079 235	771 812
Financing expenses	080		0
Other expenses	090	1 110 131	195 430
Share of progit/loss accounted by equity method	100	0	-
Profit (Loss) from continued operations for the period (line 030+	110	8 414 097	3 819 809
line 040+line 050-line 060 – line 070 - line 080 - line 090+/- line	110	0 414 097	3 0 1 9 0 0 9
Profit (Loss) from discounted operations	120	0	-
Profit (Loass) before tax (line 110+/-line 120)	130	8 414 097	3 819 809
Corporate income rax expenses	140	1 104 866	739 124
Net profite (loss) for the period (line 130 line 140) before equity share	150	7 309 231	3 080 685
Monitory share	160		-
Total profit (loss) for the period (line 150-line 160)	200	7 309 231	3 080 685
Earnings per share	210		-
Other comprehensive income	220	0	-
	230	0	-
Total net income	240	7 309 231	3 080 685

The Head of the company Chief accountant MMAXAM

Chernov Alexey

Bartsevich Olessya

CASH FLOW STATEMENT (Direct method) For the period calendar 2022 year .

Name of Company Maxam Kazakhstan LL	р
for the year ended 31 December 2022	
in th KZT	

The name of indicators	Line code	For the current period	For the previous period
I. Движение денежных средств от опера			
1. 1. Cash inflow, total (sum of lines 011 to 016)	010	44 082 588	27 835 629
including:			
sales of goods and services	011	43 591 499	27 750 559
other sales	012		
advances received from Customers	013		
income from insurance contracts	014	981	210
received interest	015	12 777	14 674
other income	016	477 331	70 186
2. Cash outflows, total (the sum of lines 021 to 027)	020	41 912 881	24 248 787
including:			
payments to suppliers for goods and services	021	16 573 132	15 731 277
advances paid to suppliers of goods and services	022	18 116 090	4 742 381
wage payments	023	1 512 483	996 052
remuneration payments	024		
payments under insurance contracts	025		
income tax and other taxes	026	4 783 186	2 658 538
other payments	027	927 990	120 539
3. Net cash from operating activities (line 010 - line 020)	030	2 169 707	3 586 632
II. Cash flows from investing activities			
1. Cash inflow, total (sum of lines 041 to 051)	040	5 339	2 000
including:			
sale of fixed assets	041	5 339	2 000
sale of intangible assets	042		
sale of other long-term assets	043		
sale of equity instruments of other organizations (except subsidiaries) and interests in	045		
ioint venturas	044	1	
sale of debt instruments of other organizations	045		
compensation in case of loss of control over subsidiaries	045		
sale of other financial assets	040		
futures and forward contracts, options and swaps	047	<u>+</u> +	
received dividends	048	++	
	049		
received awards	050		
other income	051	564 908	593 313
2. Cash outflows, total (the sum of lines 061 to 071)	000	564 908	393 313
including:		564 908	576 339
purchase of fixed assets	061	504 908	16 974
purchase of intangible assets	062		18 974
purchase of other long-term assets	063		
purchase of equity instruments of other organizations (other than subsidiaries) and interests in joint venturas	064		
purchase of debt instruments of other organizations	065		.,
purchase of control over subsidiaries	066		
purchase of other financial assets	067		
granting loans	068		
futures and forward contracts, options and swaps	069		
investments in associates and subsidiaries	070		
other payments	071		
3. Net cash from investment activities (line 040 - line 060)	080	(559 569)	(591 313)

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in th KZT

The name of indicators	Line code	For the current period	For the previous period
III. Cash flows from financing activities			0
1. Cash inflow, total (sum of lines 091 to 094)	090		
including:			
issue of shares and other financial instruments	091		
obtaining loans	092		
received awards	093		
other income	094		
2. Cash outflows, total (the sum of lines 101 to 105)	100	2 258 650	1 975 000
including:			
repayment of loans	101		
payment of remuneration	102		
dividend payment	103	2 258 650	1 975 000
payments to owners of shares of an organization	104		
other disposals	105		
3. Net cash from financial activities (line 090 - line 100)	110	(2 258 650)	(1 975 000
 Effect of exchange rates of currencies against tenge 	120	65 834	(6 472)
5. Increase +/- decrease in funds (line 030 +/- line 080 +/- line 110 +/- line 120	130	(582 678)	1 013 850
6. Cash and cash equivalents at the beginning of the reporting period	140	2 881 410	1 867 560
7. Cash and cash equivalents at the end of the reporting period	150	2 298 732	2 881 410

Statement of changes in equity For the periof calendar 2022 year

> Name of Company <u>Maxam Karakhtan Ll.P</u> for the year ended 31 December 2022 in th KZT

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Component name	Line code							
		Authorized (share) capital	Share premium	Repurchased own equity instruments	Reserves	Undestributed profits	controlling owners	Total capital
Balance as of January 1 of the previous year	010	1 538 407				5 524 578		7 062 985
Change in accounting policy	110							
The restated balance (line 010 +/- line 011)	100	2 538 407				5 524 578		7 062 985
Total commetensive income, total (line 210 + line 220);	200	0	0	0	ō	3 080 685	0	3 080 685
Profit floss) for the year	210					3 080 685		3 080 685
Other commeltensive income, total (the sum of lines 221 to 229);	220		0	•	•		0	0
including								
furtrase from revaluation of fixed assets (net of tax effect)	221							0
Transfer of depreciation from revaluation of fixed assets (net of tax effect)	222							0
Revaluation of financial assets available for sale (net of tax effect)	223							0
Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	224							0
Actuarial gains (losses) on pension liabilities	225							0
Effect of a change in the income tax rate on the deferred tax of subsidiaries	226							•
Cash flow hedres (net of tax effect)	227							0
Exchange rate difference on investments in foreign organizations	228							0
Hedgees of a net investment in a foreign operation	229							0
Transactions with owners, total (sum of lines 310 to 318):	300	0	0	0	0	-2 000 000	0	-2 000 000
including								o
Employee renumeration in shares:	310							•
including								•
cost of employee services								•
share issue under the employee share compensation scheme								•
tax benefit in relation to employee share compensation scheme								0
Owner contributions	311							•
Issue of cwn equity instruments (shares)	312							
Equity issues related to a business combination	313							0
Equity econponent of convertible instruments (net of tax effect)	314							•
Dividend payment	315					-2 000 000		-2 000 000
Other distributions in favor of owners	316							•
Other transactions with owners	317							0
Changes in interests in subsidiaries that do not result in loss of control	315							0
Other operations	319							0
Balance as of January 1 of the reporting year (line 100 + line 200 + line 300 + line 319)	400	1 538 407	0	0	0	6 605 263	0	8 143 670
Change in accounting policy	401							0
The restated balance (line 400 +/~ line 401)	500	1 538 407				6 605 263		8 143 670
Total comprehensive income, total (line 610 + line 620):	600	0	0	0	0	7 309 231	0	
Profit (loss) for the year	610					7 309 231		7 309 231
Other comprehensive income, total (the sum of lines 621 to 629):	620	0	0	0	0	0	0	0
including								
Increase from revaluation of fixed assets (net of tax effect)	621							
	622							0
Revaluation of financial assets available for sale (net of tax offect)	623							•

c		2	0	0		0 -2 270 000	0	ľ			0					-2 270 000	0		0	0 13 182 901	
						-2 270 000										-2 270 000				11 644 494	
																-2				0	
						0														0	
						0														1 538 407	
	625	070	627	628	629	700	710					711	712	714	714	715	716	717	719	800	
Share of other comprehensive income (1056) of associates and joint venues accounted for using the equily moreou	Actuarial gains (losses) on pension liabilities	the income tax rate on the deterred tax of subsidiaries	of tax effect)	ce on investments in foreign organizations	Hedges of a net investment in a foreign operation	Transactions with owners, total (the sum of lines 710 to 718)	in with shares	including:	cost of employee services	share issue under the employee share compensation scheme	tax benefit in relation to employee share compensation scheme		Issue of own equity instruments (shares)	a business combination	Equity component of convertible instruments (net of tax effect)		Other distributions in favor of owners	Other transactions with owners	ubsidiaries that do not result in a loss of control	er 31 of the reporting year (line 500 + line 600 + line 700 + line 719)	The relative to the contract of the relative to the contract of the relative to the relative t

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