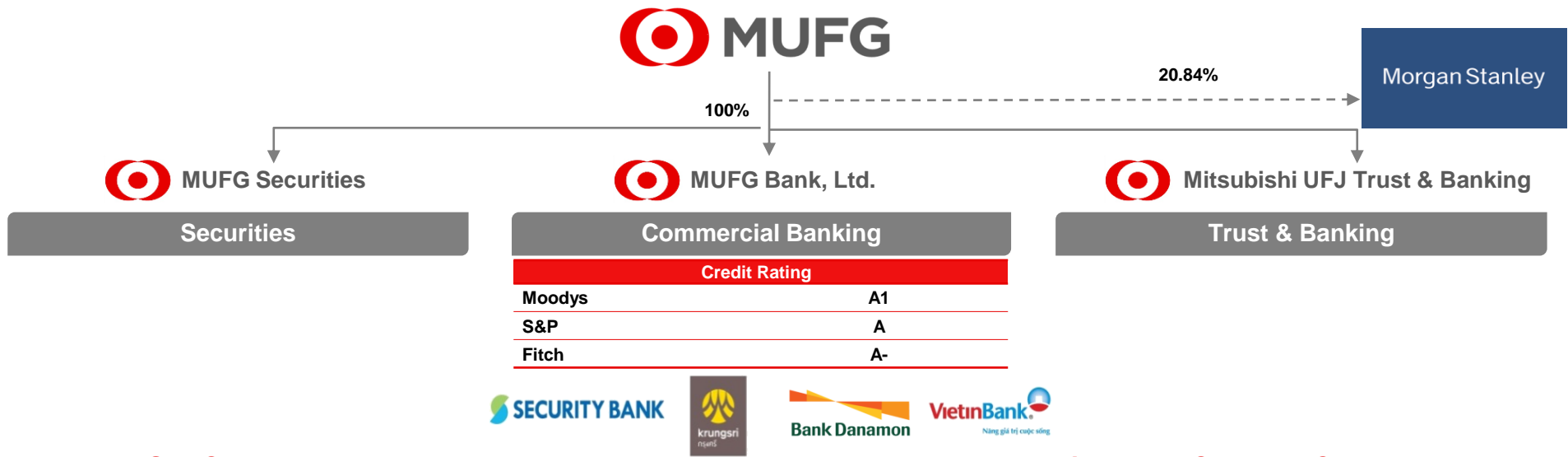


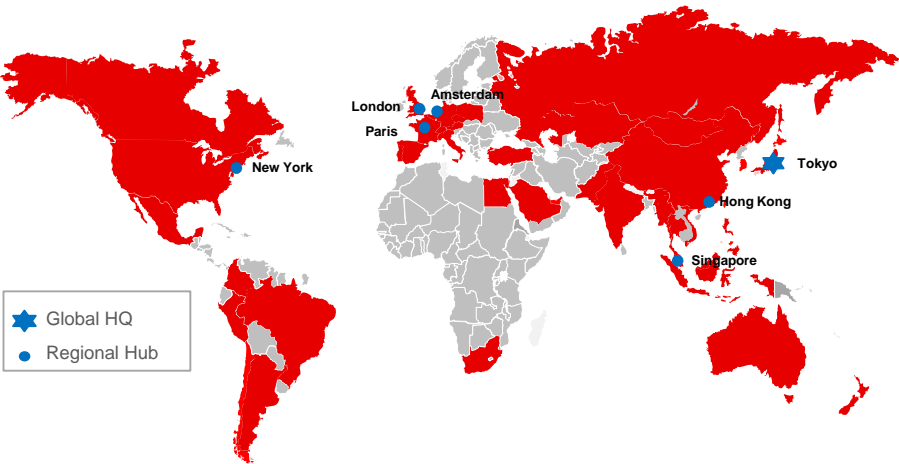

GX | For Potential Strategic Partnership in Kazakhstan

November 2023

MUFG | Overview



GLOBAL PRESENCE



Approx. 50 Countries

MARKET LEADER in PROJECT FINANCE

Global MLAs 2022

#	Institution	No. Deals	\$m
1	MUFG	182	19,433
2	SMBC	148	17,627
3	Societe Generale	116	14,919
4	Credit Agricole	143	14,373
5	Santander	109	12,897
6	ING	99	12,445
7	Mizuho	83	12,231
8	BNP Paribas	83	12,109
9	CIBC	55	7,652
10	Natixis	61	7,506

Source: MUFG, PFI League Tables 2022

MUFG | Central Asia

GCIB EMEA COVERAGE (LONDON)

Two specialists are assigned to cover Central Asia

MUFG's Presence in CA

- **MUFG** is one of the *most active banks in CA*, consistently placing in top 3 in both loans and bonds
- **Established relationships & solid track record** with state-owned corporates and banks

SECTORS

Energy
Social Infrastructure
Transport Infrastructure
Telecom
Sovereign

TRADITIONAL PRODUCT OFFERING

Corporate Lending
ECA
DCM
Structured Commodity Finance
Deposits

FOCUS ON NEW PRODUCTS OFFERING

Blended Finance
ESG Financing
Project Finance
Securitisation
PPP

CLIENT UNIVERSE

- National O&G Companies
- State Owned Banks
- SWF & Ministry of Finance
- State Owned Auto, Transportation and Telecom Industries

MUFG Top DCM House in Central Asia














2022 Highlights



ALMATY REPRESENTATIVE OFFICE

Established in 2008
The only Japanese FI in Central Asia

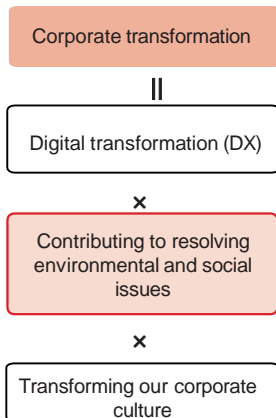
MUFG | One of the most active banks in Kazakhstan (2018-2022)

 <p>Development Bank of Kazakhstan Development Bank of Kazakhstan USD 500mn, New 5.950% Notes due 2025 & Tender Offer for \$700mn of DBK's 2022 Notes Active Bookrunner and Deal Manager May 2022, Kazakhstan</p>	 <p>Sovereign Wealth Fund "Samruk-Kazyna" Debut 2.0% USD500m 5 years Notes Active Bookrunner October 2021, Kazakhstan</p>	 <p>KazTransGaz USD 706.32m Consent Solicitation Lead Solicitation Agent April 2021, Kazakhstan</p>	 <p>KazMunayGas USD 907m Tender Offer and Exit Consent Notes & New Notes. Active Bookrunner and Joint Dealer Manager October 2020, Kazakhstan</p>
 <p>Tengizchevroil USD 1.25bn New 2.625% Notes due 2025 New 3.250% Notes due 2030 Joint Bookrunner July 2020, Kazakhstan</p>	 <p>Kazakhstan Temir Zholy USD 217m Tender Offer Joint Dealer Manager June 2020, Kazakhstan</p>	 <p>Beineu Shymkent Gas Pipeline USD 720m Syndicated Facility Joint Underwriter, BMLA, Facility and Doc Agent Aug 2019, Kazakhstan</p>	 <p>Kazakhstan Temir Zholy EUR 140m Bpifrance Buyer's Credit MLA Sept 2018, Kazakhstan</p>
 <p>Sovereign Wealth Fund "Samruk-Kazyna" USD 600m Syndicated Facility Agent June 2018, Kazakhstan</p>	 <p>Development Bank of Kazakhstan KTZ 100bn New 8.95% Notes due 2023 Joint Bookrunner Apr 2018, Kazakhstan</p>	 <p>KazMunayGas USD 3.25bn Tender Offer and Exit Consent Notes & New Notes. Active Bookrunner and Joint Dealer Manager Apr, 2018; Feb 2019</p>	

MUFG ESG | Your trust, Your future, Our commitment

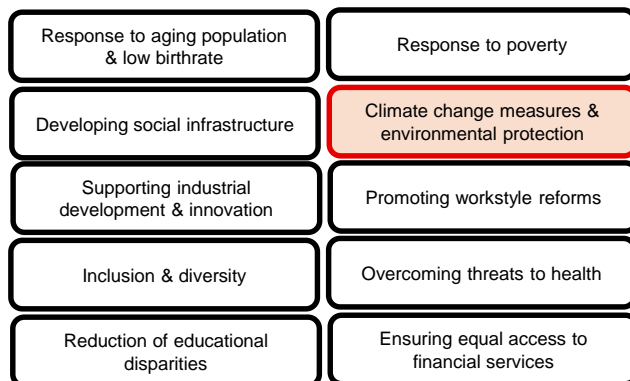
Purpose: **Committed to Empowering a Brighter Future.**

Medium-term Business Plan



Identify areas of high affinity between world expectations and our business operations

10 Priority Environmental and Social Issues That MUFG Must Address



MUFG Carbon Neutrality Declaration

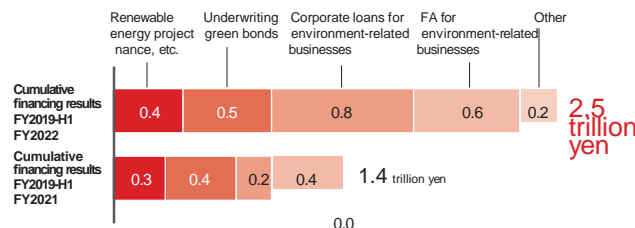
Net zero GHG emissions from our financed portfolio by 2050
Net zero GHG emissions from our own operations by 2030

Decarbonization through Financial Services



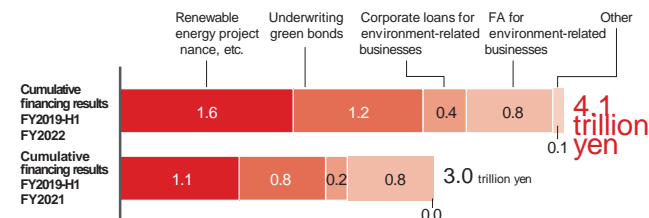
Japan

Discussions and proposals to approx. 120 companies



Overseas

Discussions and proposals to approx. 960 companies -APAC: approx. 360 companies, the Americas: approx. 350 companies, EMEA: approx. 250 companies



Source::MUFG Progress Report 2023

MUFG ESG |Financing Results and Case Examples

Renewable energy support



- Financing support for one of **the world's largest** offshore wind projects
- Green loan for a mega solar project, **the largest single financing solar project ever in the U.S. to date**
- First green loan for offshore wind power project **in APAC** (Taiwan)
- Climate bond initiative certified solar project in Egypt
- Expanding the base of renewable energy investors through the **Renewable Trust**, which invests in loans to renewable energy companies (currently accumulated over 10 billion yen, and will increase the number of issues from April 2023)
- Support **all** offshore wind projects in Japan

Support to launch decarbonization initiatives



- Collaborated with Zeroboard Inc. and Japan Credit Rating Agency Ltd. to develop a sustainability-linked loan framework for NAGASE & CO., LTD. to encourage the calculation, disclosure, and reduction of GHG emissions throughout the supply chain
- Selected as a model case for the 2022 Green Finance Model Case Creation Project by the Ministry of the Environment

Enhanced collaboration with Zeroboard Inc.

- Partnered with startup Zeroboard Inc. in November 2021
- Beginning with its use as a customer engagement tool, the partnership with Zeroboard Inc. has expanded to include the first sustainability-linked loan scheme contract and overseas expansion through the partnership with Krungsri
- Invested in Zeroboard Inc. in February 2022 to further strengthen collaboration

Transition support



- Underwriting of transition bonds issued by JERA Co., Inc. (**First in the Japanese power industry**) Total amount of issuance: 20 billion yen
- Underwriting of transition bonds issued by Idemitsu Kosan Co., Ltd. (**First in the Japanese petroleum industry**) Total amount of issuance: 20 billion yen
- Underwriting of transition bonds issued by Mitsubishi Heavy Industries, Ltd.: Total amount of issuance: 10 billion yen
- Underwriting of transition-linked bonds issued by ENEOS Holdings, Inc. (**First time in Japan**): Total amount of issuance: 100 billion yen
- Origination of a transition-linked loan to Japan Airlines Co., Ltd. (**First in the Japanese airline industry**) Total amount: Approx. 26.5 billion yen
- Origination of a transition-linked loan to Kirin Holdings Company, Limited (**First in the Japanese food industry**): 50 billion yen
- Commenced handling of **Japan's first** money trust for individuals with green finance certification for loan claims against Tokyu Fudosan Holdings Corporation
- First green loan for a biogas power generation project using cattle manure as feedstock in Japan: 3.5 billion yen for Kabuto Bio Farm, LLC.

MUFG ESG | Our market leading ESG Franchise



- **MUFG has a leading ESG platform** with extensive expertise advising on ESG related transactions across multiple products, jurisdictions and sectors
- **MUFG seek to be your trusted ESG advisor and financing partner of choice** and would be delighted to work alongside you in your ESG journey
- **We support clients through our ESG advisory and comprehensive ESG financing solutions** tailored towards the needs of the energy transition and emerging ESG trends



Disclaimer

This Presentation has been prepared by MUFG Bank, Ltd. ("MUFG Bank") and MUFG Securities EMEA PLC ("MUS(EMEA)") for information purposes only. MUFG Bank, Ltd. ("MUFG Bank") is the banking business responsible for the structuring and execution of loans; MUFG Securities EMEA PLC ("MUS(EMEA)") is the securities business responsible for the structuring and execution of capital markets products.

MUFG Bank, Ltd. ("MUFG Bank") is a limited liability stock company incorporated in Japan and registered in the Tokyo Legal Affairs Bureau (company no. 0100-01-008846). MUFG Bank's head office is at 7-1 Marunouchi 2-Chome, Chiyoda-Ku, Tokyo 100-8388, Japan. MUFG Bank's London branch is registered as a UK establishment in the UK register of companies (registered no. BR002013). MUFG Bank is authorised and regulated by the Japanese Financial Services Agency. MUFG Bank's London branch is authorised by the Prudential Regulation Authority (FCA/PRA no. 139189) and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of MUFG Bank London branch's regulation by the Prudential Regulation Authority are available from us on request.

The MUFG Bank Presentation contains indicative terms only and, for the avoidance of doubt, nothing express or implied in the MUFG Bank Presentation constitutes any commitment by MUFG Bank or any of its subsidiaries or affiliates to arrange and/or provide any party or person with any services, facility and/or financing. Any such agreement to arrange or to provide a commitment in respect of any facility or financing would be subject to, among other things, all necessary credit and other internal approvals being obtained (including capital allocation) and the preparation and execution of mutually acceptable facility documentation.

We do not represent that a facility or financing can be arranged on the terms set out in the MUFG Bank Presentation or on any other terms. However, we trust that the MUFG Bank Presentation will form the basis for further discussions. Please note that any indicative terms contained in the MUFG Bank Presentation will need to be reviewed regularly to ensure market compatibility and therefore are valid for a period of 14 days from the date hereof, unless extended in writing by MUFG Bank.

The MUFG Bank Presentation is not intended for Retail Clients within the meaning of the United Kingdom PRA/FCA rules and should not be distributed to Retail Clients. The MUFG Bank Presentation is based on information from sources deemed by MUFG Bank to be reliable but is not guaranteed to be accurate and should not be regarded as a substitute for the exercise of the recipient's own judgement. The views contained in the MUFG Bank Presentation (including any statements and forecasts) are solely those of MUFG Bank and are subject to change without notice. MUFG Bank is under no obligation to correct any inaccuracies in the MUFG Bank Presentation or update the information contained therein. MUFG Bank and its affiliates, and its and their respective directors and employees, accept no liability whatsoever for any reliance on the information contained in the MUFG Bank Presentation and make no representation or warranty as to its accuracy and completeness. The MUFG Bank Presentation does not constitute legal, tax, accounting or investment advice.

MUFG Bank retains copyright to the MUFG Bank Presentation and no part of the MUFG Bank Presentation may be reproduced or redistributed without the prior written permission of MUFG Bank. MUFG Bank and its affiliates accept no liability whatsoever to any third parties resulting from any unauthorised distribution.

The provision of the service described in the MUFG Bank presentation is or will be subject to an agreement constituting terms of business ("the Agreement"). In the event of a conflict between information in the MUFG Bank presentation and the Agreement, the latter shall prevail.

The MUFG Bank Presentation and all claims arising in connection with it are governed by, and to be construed in accordance with, English law.

MUS(EMEA) is registered in England, company number 1698498, at Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AJ, and is part of the Mitsubishi UFJ Financial Group (Mitsubishi Group). MUS(EMEA) is authorised by Prudential Regulation Authority ('PRA') and regulated by Prudential Regulation Authority and the Financial Conduct Authority ('FCA').

Presentation does not create any obligations on MUS(EMEA) to enter into a transaction: The Presentation is not a recommendation, offer or solicitation to underwrite, market, buy or sell any security or instrument or to enter into any transaction.

Presentation intended for review only by professional investors only, and should not be forwarded or copied without MUS(EMEA) consent: MUS(EMEA) provides execution services only and accordingly this Presentation is not advice. The Presentation is for review by sophisticated professional investors only, who should evaluate other data in relation to any proposed investment decision. MUS(EMEA) does not conduct investment business in the UK with retail clients and accordingly services and products mentioned or referred to in this Presentation are not available to such persons via MUS(EMEA). The information contained in this Presentation is for professional investors only and is not a 'personal recommendation' within the meaning of the FCA/PRA rules. The provision of products and investment services may be restricted in certain jurisdictions and this Presentation is not directed to persons in any such jurisdictions.

Disclaimer: Information in the Presentation may be inaccurate or out-of-date. The Information may be based upon MUS(EMEA) models and assumptions (which may be subjective and subject to change without notice) and/or on information generally available to the public. Market conditions may vary at short notice, depending on offer/bid size, liquidity, economic data, news and other factors. The Presentation is provided as is without any representation, condition or warranty of any kind or other term or assurance, whether express or implied, as to the quality, accuracy, completeness, suitability or timeliness of the Information and may be subject to change without notice. The Presentation, if used, is used by the recipient entirely at its own risk.

The Presentation is not investment advice and should not be relied upon as authoritative or taken in substitution for the exercise of judgement by any recipient.

No liability accepted by MUS(EMEA) or its affiliates: Neither MUS(EMEA) nor any of its affiliates accept any liability whatsoever for any direct, consequential or other loss arising from any use of information or material contained herein.

The Presentation and all matters arising in connection with it are governed by, and to be construed in accordance with the English law.