



Code of Corporate Ethics For JSC Bank CenterCredit Employees

Approved By Resolution of the Board of Directors

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as amended and supplemented

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Section 1. Introduction

The Code of Ethics is the foundation of the Bank's success.

We, the Bank's employees, are aware that the Code of Ethics is the key to shareholders' prosperity and inspires confidence in the Bank's customers. We know that the Code of Ethics gives Bank employees a sense of pride and a desire to achieve the best results in their work.

We are committed to actively putting into practice the principles of ethics that take as a norm the definition of values and standards of behavior.

Thanks to rational decisions and transparent management actions, we do our best to increase the Bank's attractiveness to investors.

We always think and act from the customer's perspective. Our policy is to be attentive to the individual needs of each customer.

We are part of society, contributing responsibly to the development of social civil society.

Section 2. General Provisions

1. The Code of Corporate Ethics of Bank CenterCredit JSC (hereinafter - the Code) is a set of corporate rules, principles and standards of conduct that should be observed by all employees of Bank CenterCredit JSC (hereinafter - the Bank) in the performance of their official duties, in their relations among themselves, with shareholders, clients, business partners, public authorities, the public and other interested parties in the implementation of banking activities.

2. This Code has been developed in accordance with the laws of the Republic of Kazakhstan, generally accepted provisions of business culture, and other IRDs of the Bank.

3. This Code of Ethics applies to all employees of the Bank, as well as to all employees of subsidiaries, regardless of their position.

4. All employees of the Bank shall adhere to the standards of conduct consistent with the Bank's corporate values. The standards of conduct imply adherence to the principles **of honesty, professionalism, efficiency and goodwill** in communication with internal and external customers of the Bank. Harmony and transparency of these components is the key to a healthy and sustainable image of the Bank.

5. When hiring in the Bank, an employee of the Bank shall familiarize himself/herself with this Code. Confirmation of familiarization and compliance with it is the signed by the employee Employment Contract with the annexes.

6. All employees of the Bank should remember that they are its representatives. Each employee of the Bank is responsible for maintaining a high level of public confidence in the Bank's activities. Wherever you are - abroad or in the territory of the Republic of Kazakhstan - remember that you are a representative of JSC Bank CenterCredit.

Section 3. Terms and Definitions

Banking secrecy includes information about customers and correspondents of banks, their operations and relations with banks related to banking services, including without limitation: information about availability, owners and numbers of bank accounts and correspondents of banks, balances and movement of money on these accounts and accounts of the bank itself, restrictions on the listed accounts (decisions and (or) orders of state authorities to suspend debit operations, arrests, pledges), operations of customers and correspondents and the bank itself (with the exception of general terms of banking operations), as well as the availability, owners, nature and value of the clients' property stored in safe boxes, cabinets and premises of the bank, information about the receipt of loans by clients (except in cases defined in Article 50 of the Law of the republic of Kazakhstan 'On Banks and Banking Activities in the Republic of Kazakhstan'), payment transactions and (or) money transfers, including those made without opening a bank account.

Close relatives - parents (parent), children, adoptive parents, adopted children, full and half brothers and sisters, grandparents, grandchildren.

Relatives - people who are related and have common ancestors up to great-grandparents.

Head of a structural subdivision and their teams in the Bank shall be responsible for the organization and implementation of internal and compliance control in the structural unit headed by them. The head of a structural unit may combine the functions of a risk coordinator.

The heads of structural units and their teams in the Bank have the professional qualities necessary to perform the functions and achieve the goals of the headed unit.

Interested Person – an individual or a legal entity interested in obtaining any interests related to the decision of the Bank’s employees engaged in certain activities.

Commercial Secret - information that has actual or potential commercial value due to its unknown to third parties, it is not freely accessible on a legal basis, and the owner of information takes measures to protect its confidentiality.

A conflict of interest is a situation in which there is a conflict between the personal interest of the Bank’s officials, its shareholders and/or its employees and the proper performance of their official duties or the property and other interests of the Bank and/or its employees and/or its customers, which will result in adverse consequences for the Bank and/or its customers.

Managerial employees of the Bank - shall be recognized as the head and members of the management bodies, the head of the executive body, his deputy and members of the executive body, other managers of the Bank who coordinate and (or) control the activities of structural units of the Bank and have the right to sign documents on the basis of which banking operations are conducted, chief accountant, deputy chief accountant.

The first heads of separate divisions of the Bank and their chief accountants, as well as the persons who have the right to sign documents, on the basis of which banking operations are carried out, and who exercise control over the activities of only one structural unit, are not senior employees of the bank.

Feature - one spouse’s relationship to the other spouse’s close relatives.

Compliance Service - internal service of the Bank, which coordinates the Bank’s compliance risk management activities in accordance with the requirements of Resolution No. 188 of the Board of the National Bank of the Republic of Kazakhstan

“On Approval of the Rules of Risk Management and Internal Control System for Second-Tier Banks, Branches of Non-Resident Banks of the Republic of Kazakhstan” dated November 12, 2019

Valuable Gifts - money, securities, treats, material values, services provided free of charge, but payable, as well as benefits that give the right to carry out construction, repair work; provision of sanatorium or tourist vouchers, travel tickets; providing loans or loans on favorable terms, etc.

Ethics is a set of norms of behavior.

CS - Compliance Service.

HR - Personnel Management Center.

Section 4. Relationship of the Bank with Shareholders and Investors

7. The Bank pursues a unified and consistent policy on relations with shareholders and investors, based on generally accepted principles of corporate governance.

8. The basic principle of the Bank in its relations with its shareholders is to respect the rights, demands and proposals of shareholders, as well as to build mutually trusting relationships with shareholders.

9. The Bank makes available to shareholders:

long-term and stable income due to transparent management and rational decision-making; timely management information in accordance with the legislation of the Republic of Kazakhstan; reliable accounting and financial reporting of the Bank in accordance with international standards.

10. The Bank makes maximum efforts to protect the rights of shareholders and their interests.

11. An employee of the Bank shall exclude any activity that may damage the business reputation, other intangible and material interests of the Bank, customers, business partners and shareholders.

12. Bank employees shall not accept remuneration from a counterparty of the Bank for services provided by the Bank to them without a decision of the collegial body of the Head Office of the Bank/ Chairman of the Management Board of the Bank (President).

Section 5. Relationship of the Bank with Customers

13. The Bank's relations with external and internal customers shall be based on the following principles:

the legality and unconditional performance of the obligations assumed;

respectful treatment of all customers of the Bank;

maximum realization of the rights of the Bank's clients in accordance with the legislation of the Republic of Kazakhstan and the Bank's IRD;

inadmissibility of fraudulent actions on the part of employees of the Bank in relation to customers of the Bank;

inadmissibility of unjustified refusal of an employee of the Bank to perform his duties to the client;

inadmissibility for the Bank employees to accept money and/or other material benefits (including services as well as personal benefits) for themselves and/or their close relatives, in-laws, spouse for the performance of their direct duties in respect of the Bank customers, as well as to accelerate the process of banking operations.

14. Employees of the Bank when dealing with customers:

1) must act, always thinking from the customer's point of view and make every effort to achieve customer satisfaction by providing quality banking products and services;

- 2) are obliged to listen to the opinion and suggestions of customers, to do everything possible to ensure that the client who uses the services of the Bank, become our permanent partner;
- 3) must timely and fully provide customers with necessary and reliable information on banking services and the procedure for their provision, if it is within their job duties, competence and determined by the Bank's IRD;
- 4) must observe confidentiality of any information, including personal data of clients and employees, as well as other information that may harm business reputation, other intangible or material interests of clients, unless the disclosure of such information is provided for by the legislation of the Republic of Kazakhstan;
- 5) shall not use official information for personal purposes or in the interests of third parties, disclose information of a confidential nature, as well as banking and commercial secrets that have become known as a result of the performance of official duties;
- 6) may not accept property, services, as well as enter into contracts providing the right to receive property, services in the form of remuneration for the activities carried out as an employee of the Bank;
- 7) are obliged to observe etiquette, showing respectful, sincere, benevolent attitude to customers, as well as to increase the confidence of customers through professional knowledge;
- 8) not to allow unreasonable and not provided by the legislation of the Republic of Kazakhstan benefits, privileges and preferences in its activities, the use of which may adversely affect the reputation of the Bank;
- 9) must respond in a timely manner to comments, complaints and claims of customers to the Bank, quickly resolve claims and complaints and take measures to eliminate the consequences of violations and omissions.

Section 6. Relationship of the Bank with Suppliers and Contractors

14-1. The Bank's relations with suppliers shall be based on the following principles:

- 1) compliance with the requirements of the procurement law of the Republic of Kazakhstan;
- 2) compliance with the norms and recommendations described in the relevant Bank IRDs regulating relationship with suppliers and contractors.

14-2. The Bank shall cooperate with suppliers who have impeccable reputation, who operate on the principles of compliance with applicable laws, business ethics and fair business conduct, who care about labor protection, health of their employees, and the environment, and who respect human rights.

14-3. The Bank shall build relations with suppliers on the principles of honesty and mutual respect, fairness and non-discrimination, and select suppliers in accordance with established procurement procedures. The main supplier selection principles shall be to ensure fair competition and equal opportunities for all potential suppliers.

Section 7. Relationship of the Bank with Employees

Chapter 1. Liabilities of the Bank

15. The Bank builds relations with employees on the principles of legality, mutual respect and trust and undertakes the following obligations:

- 1) Ensures that hiring and compensation are based solely on personal qualities, competence, efficiency, and professionalism;
- 2) guarantees employees protection from any form of discrimination in accordance with the current legislation of the Republic of Kazakhstan. In the implementation of personnel policy, the remuneration provisions prohibit any form of discrimination on the basis of sex, race, political, religious and other grounds;
- 3) takes into account the requirements and recommendations of international principles set out in the following documents: the United Nations (UN) Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the UN Global Compact, the UNESCO Universal Declaration on Cultural Diversity, the Organization for Economic Cooperation and Development (OECD) Guidelines for Enterprises.
- 3-1) ensure fair conditions and encourage the employees of the Bank to strive for professional and career growth, mastering of the latest banking technologies, initiative and entrepreneurial spirit by all available means (mentoring, rotation, distance learning, corporate/external seminars, etc.) in the manner and on the terms provided by the Bank's IRD;
- 4) provide employees with all safety and labor protection measures stipulated by the current legislation of the Republic of Kazakhstan, as well as create all conditions for the implementation of labor activities and personal safety of the Bank's employees;
- 5) comply with all other requirements of the labor legislation of the Republic of Kazakhstan, the terms of employment contracts concluded with the employees of the Bank.

Chapter 2. Employee Obligations

16. Upon employment with the Bank, an employee assumes the following obligations:

- 1) comply with the requirements of the legislation of the Republic of Kazakhstan and IRDs of the Bank, inform the Chief Compliance Officer and the Head of the Internal Audit Service of the facts of violation of the legislation of the Republic of Kazakhstan and IRDs of the Bank by other employees or customers of the Bank, which have become known to them;
- 2) professionally, effectively and impartially perform their duties, guided solely by the interests and priorities of the Bank, as well as the requirements of the legislation of the Republic of Kazakhstan;
- 3) prevent situations that may cause damage to the business reputation and other non-material or material interests of the Bank;
- 4) to avoid any conflict between personal interests and job responsibilities, comply with the Bank's requirements regarding conflicts of interest when working with customers, partners, suppliers, competitors and other third parties;
- 5) be polite, tactful and respectful to colleagues, customers, shareholders and other persons with whom the Bank interacts, be tolerant to the opinion of others, avoid the use of vulgar and obscene language in communication;
- 6) protect the Bank's corporate resources (including, but not limited to: property, money, maintain and keep all records containing official information in full compliance with the provisions of the laws of the Republic of Kazakhstan, this Code, the Bank's IRD, software and other) to use them effectively and with care not to disclose and otherwise distribute information of limited distribution (including personal data), and not to use the official information for personal purposes or interests of third parties;
- 7) timely inform his/her direct subdivision head about all potential threats, which have become known to him/her in the course of performance of his/her official duties, which may cause damage to the Bank, its business reputation;
- 8) not to use work time to resolve personal matters not directly related to the duties of the employee;
- 9) not to accept, not to transfer funds to third parties from Customers, business partners, their representatives or affiliated/related to the Bank by special relations, as well as not to enter into contracts with third parties, providing the right to receive funds as remuneration for the activities performed as an employee of the Bank;
- 10) not to allow anyone, including his relatives, friends or acquaintances, to influence his professional activities, to refrain from personal, financial and business relationships that could compromise his impartiality and affect the performance of his official duties;
- 11) provide only objective and reliable information during the execution of instructions from managers;
- 12) have a neat appearance during working hours, which corresponds to the generally accepted business style;

13) must immediately notify the immediate linemanager in case of receiving an offer and making a decision to move to another division of the Bank or another organization/bank/company.

when terminating the employment relationship with the Bank, hand over to the immediate supervisor all documentation and information in his possession, without leaving copies.

when performing his/her official duties, the employee undertakes to exclude (not allow) the facts of making artificial (false) payments, thereby creating artificial (false) sales, in order to meet any standards (plans) and receive appropriate motivation (remuneration) based on the results.

Chapter 3. Responsibilities of the Bank's Managers/Line Managers

17. Supervisors/line managers:

1) must ensure a favorable moral and psychological climate in the team, which should be characterized by a proper understanding of the tasks facing the division and the Bank as a whole, the ability and willingness to solve these problems together, the degree of comfort in the team, friendly and sincere

relations, positive traditions of the team;

2) must regulate the relationship between subordinates on the basis of ethical standards, excluding the dissemination of false information, dishonesty,

avoid in relation to colleagues unfounded accusations, facts of rudeness, humiliation of human dignity, tactlessness, increased tone of communication, improper behavior; perform their work qualitatively, his findings, conclusions, recommendations and other documents are based on verified and objective

information of sufficient volume, not on personal bias, prejudices or pressure from the outside.

3) have no right to use their official position for personal purposes in relations with employees, must objectively assess the activities of employees, has no right to demand monetary and other remuneration for the provided incentives and the implementation of other functions within their competence;

4) ensure personal control over compliance with

anti-corruption legislation by subordinates, take timely and comprehensive measures to prevent corrupt practices, as well as respond in principle to violations of this Code, be prepared to raise, along with the responsibility of those responsible, the issue of his/her personal responsibility. Employees shall be tolerant of improper communication with them by customers, business partners and other persons.

Chapter 4. Prohibition of Employees from Actions Contrary to the Interests of the Bank

18. All employees of the Bank are prohibited:

1) individually present a valuable gift to another employee of the Bank/line manager/manager as a sign of gratitude for a positive decision on

himself/herself/the close relative/relative/spouse (- s);

2) to use their official position, clients' or the Bank's funds in their personal interests. Employees of the Bank shall use banking services in strict compliance with the requirements of the Bank's internal regulatory documents, without using any benefits not provided for by the Bank's procedures or their official position;

3) pursuit of personal interests, when conducting banking transactions, for example, in the conclusion of contracts, the purchase of securities, real estate, other assets, using confidential information;

4) when engaging in personal social activities not

related to banking activities - not to emphasize in any way his/her affiliation with the Bank.

In the event of a conflict of interest of the Bank, an employee of the Bank shall act in the interests of the Bank.

5) in the performance of his/her official duties, to allow facts of making artificial (false) payments, thereby creating artificial (false) sales, in order to meet any standards (plans) and receive appropriate motivation (remuneration) based on the results.

Section 8. Relationship of the Bank with Representatives of State Authorities, the Public and Competitors.

19. Relationships of the Bank employees with representatives of government agencies, the public,

and competitors shall be based on the following principles:

1) compliance with the requirements of the legislation of RK;

2) compliance with the norms of corporate and business ethics;

3) honesty, openness and mutual respect.

20. The Bank shall make every effort to prevent corrupt and other unlawful actions both on the part of government authorities and on the part of officials and employees of the Bank.

21. The Bank shall constantly interact with massmedia through the unit responsible for public relations and employees of the Bank shall not be allowed to do so:

independently provide any information related to the activities of the Bank, its shareholders, business partners, customers, representative offices and subsidiaries to the mass media, competitors of the Bank, as well as private persons without proper authorization of the Bank's management and granting the necessary powers;

disseminate negative information about the Bank, internal relations between employees of the Bank, conflicts and other internal information of an

unofficial nature that could have a negative impact on the image and reputation of the Bank.

22. The Bank adheres to the corporate social responsibility policy: it supports educational, cultural, social and economic programs that form the idea of a modern Bank, its place and role in the recovery of the economy, public life, improving the living standards of citizens.

The Bank supports charitable and social initiatives that change people's lives for the better. In particular, we help projects aimed at the development of the regions where we operate. The Bank's main priority is to support education, creating conditions for development of an inclusive environment and creative abilities in children. As part of sponsorship programs, the Bank helps national theaters and museums, supports festivals, performances, concert programs, takes part in publishing books, improving public spaces.

22-1. The Bank also supports employee volunteer activities based on the principles of voluntary participation and smart help. The Bank creates conditions for all corporate volunteers to participate in social projects initiated as part of the approved social and charity projects.

23. The Bank shall build its relations with competing organizations on the principles of honesty and free competition. In case of disagreements and disputes in competitive struggle the priority shall be given to negotiations and search for compromises.

23-1. The Bank shall build interaction with state and local authorities, banking regulatory and supervisory authorities based on the principles of statutory compliance, transparency and cooperation.

23-2. The Bank shall not participate in the activities of political parties and organizations, shall not promote or finance the activities of any confessional groups aimed at spreading their religious views. Interaction with religious organizations shall be carried out for the purpose of preserving cultural heritage only.

Section 9. Corporate Values

24. Corporate values are the basis of the corporate culture, form the unity of views and actions of employees, and contribute to the effective achievement of the Bank's goals.

Core corporate values include:

1) Customer-oriented: The Bank, understanding the needs of its customers, focuses on the use of its resources to offer customers the most effective solutions that help them achieve their goals;

2) Reliability: the Bank strictly complies with generally recognized principles and norms of international law, legislation of the Republic of Kazakhstan and the Bank's IRD, and the Bank adheres to the policy of maximum openness and transparency for shareholders, customers, business

partners, public authorities and employees.

Reliability is the key factor for preserving the most valuable asset - business reputation;

3) Honesty: each employee of the Bank shall be guided by the principles of impartiality and honesty in carrying out his/her official duties and shall not be prejudiced against colleagues, customers, business partners of the Bank, as well as representatives of government agencies, mass media and competitors of the Bank. Each employee of the Bank shall refrain from taking actions that may be interpreted as patronage or any other measure aimed at providing advantages or unreasonable benefits to an individual customer

4) responsibility and conscientious performance

of job duties by employees of the Bank :

Bank employees are committed to high

Professional standards, quality and timely performance of tasks, in order to ensure the effective operation of the Bank;

- employees of the Bank are responsible for the results of their activities. Each employee shall perform his or her job duties responsibly and diligently.

5) mutual respect of employees :

- Bank employees respect each other, demonstrate friendly, trusting relations, promote active cooperation, make efforts for the growth and development of the Bank;

- Bank employees must comply with ethics in their relations with colleagues, management and subordinates, as well as maintain conditions of mutual respect in the team.

6) Incentives for persons who have reported violations

The Bank has developed a regulation on informing, including anonymously, any persons about the facts of violations by employees/management of the Bank of the current legislation of the Republic of Kazakhstan, internal regulatory documents of the Bank, as well as the procedure for encouraging the employees of the Bank who reported the said facts or otherwise assisted in combating the violation of legislation and internal regulatory documents of the Bank.

Section 10. Criteria for Conduct of Bank Employees

25. Value :

The principles of ethics define the basic directions of corporate ethics. The Bank's Employee Conduct Criteria specify the principles of work ethics, suggest the areas of ethical conduct that the Bank's employees should implement in practice, and are divided into the following types:

gifts from outside sources;

Integrity pacts system;

conflict of interest;

money laundering and legalization;

use of the Bank's property.

26. Scope:

The Criteria for Conduct of the Bank's Employees apply to all employees working for the Bank, regulating in detail the conduct of employees in complying with ethical principles in the course of their employment.

An employee of the Bank must be familiar with the Criteria of Conduct and, if an ethical problem arises, must comply with the procedure and principles defined by the Criteria of Conduct. In case of misconduct and damage to the Bank's image by the employee or other employees of the Bank, he/she must inform the head of the unit and the Chief

Compliance Officer.

27. Gifts from outside sources:

Officials, executives and employees of the Bank shall not allow direct or indirect receipt of valuable gifts from persons or organizations who expect the Bank to make any decisions (except for symbolic tokens of attention in accordance with generally accepted rules of courtesy or souvenirs during official events).

Officials, executives of the Bank and employees of the Bank shall not allow direct or indirect receipt of valuable gifts as a result of which the person in question may influence the relevant decision in favor of the giver and the person concerned.

In case of receipt of valuable gifts (except for symbolic signs of attention in accordance with generally accepted rules of politeness or souvenirs during official events), it is necessary to notify the Head of the relevant structural unit of the Bank about this fact. The Head of a structural unit and from the groups in the Bank shall take measures to return this or that valuable gift, etc.

If valuable gifts were provided by close relatives / cousins / relatives / spouse of an official or leading employee of the Bank with his consent or if he did not object and used his official powers for the benefit of an interested person, the actions of an employee of the Bank should be regarded as receipt of a valuable gift.

In case of concealment of receipt of valuable gifts (except for symbolic tokens of attention in accordance with generally accepted rules of courtesy or souvenirs during official events), the Bank employee shall be liable in accordance with

the applicable laws of the Republic of Kazakhstan and internal regulatory documents of the Bank.

If the head of the unit believes that the information he or she has received is important, he or she attaches a copy of the report and reports it to the Chief Compliance Officer.

28. Integrity Pacts

Concept

The integrity Pacts is a system for complying with the mutual non-acceptance of valuable gifts when signing contracts between the Bank and a counterparty.

In case of violation of this condition, the Bank has the right to terminate the contract, as well as subsequently to impose restrictions on participation

in the tender and signing agreements with this counterparty.

When the Bank needs to enter into a contract for construction works, the provision of goods, services, etc., the contract is concluded on the basis of price criteria, quality criteria, technology, etc., taking into account the credibility and integrity of the organization.

It is prohibited to demand or receive valuable gifts, as well as to give preferential treatment (benefits) to organizations invested by the management or employees of the Bank, or to organizations related to relatives of the management and employees of the Bank.

Integrity Agreement Procedure

The object of an Integrity Pact.

The object of the Integrity Pact is the contracts for construction works initiated by the Bank, goods and services purchased by the Bank; contracts for certain works, except for the vehicle lease contracts, utility service contracts; as well as contracts with governmental/customary institutions and standard forms of the Bank's contracts related to the provision of banking activities.

Contracts concluded on the basis of a decision of the Bank's Tender Commission and their prolongation are also subject to the Integrity Pact.

Order of Work (Appendix 1)

Informing about the operation of the Integrity Pact system.

The responsible employee of the Bank (business owner), when announcing a tender for the purchase of goods and services, etc., as well as when receiving estimates, etc., must inform the organization of the supplier of goods and services about the validity of the Integrity Pact Clause.

Reflecting the Integrity Pact clauses in the contract.

When signing the Contract, the Bank's responsible employee (business owner) shall reflect the Integrity Pact clauses (Annex 2) in the Supply Agreement; in case the Supplier excludes the Integrity Pact clauses from the Contract, it is mandatory to agree with the supervising Deputy Chairman of the Board, member of the Management Board (First Vice Presidents, Vice Presidents)/Manager/Executive Director/Vice President/Executive Body/ Head of subsidiary, (in the HO) and Head of subdivision (not below the position of Head of Center/Block, Branch Director) on the exclusion/ non-inclusion of this clause.

The responsibility for the consequences of the exclusion/non-inclusion of this item rests with the contracting unit.

An additional "confidentiality" section is included in the contract for the supply of goods and services.

Reporting the occurrence of a conflict of interest.

If close relatives/in-laws/relatives/spouse of the Bank's management and/or employees are parties to

this contract or work for the organization that is the supplier, this fact must be reported to the Chairman of the Tender Commission.

However, in the case where the subject of the communication is the Chairman of the Tender Commission, this fact shall be reported to the members of the Tender Commission, as well as brought in writing to the attention of the Chairman of the Board (President).

At the same time, transactions with persons recognized as affiliated persons/individuals related to the Bank by special relations shall be carried out

taking into account the requirements of the banking legislation of the Republic of Kazakhstan.

Bank employees are forbidden to demand or receive any kind of valuable gifts at the conclusion of contracts (for construction, purchase of goods, etc.) between the Bank and the supplier. In case of violation of these conditions, such measures as cancellation of the concluded contract, suspension of operations, restriction of subsequent participation in tenders, etc. shall be applied. Disciplinary measures shall be applied to the Bank's employees who have violated these conditions in the order and terms established by the Labor Code of the Republic of Kazakhstan.

Priority selection of suppliers affiliated with the Bank by special relations with employees or management of the Bank is prohibited.

All contracts at the Bank must be subject to "clean contracts".

If a party to the conclusion of the contract is a close relative/ in-law relative/relative/spouse of the Bank employee who can directly influence the decision to conclude the contract, this issue shall be agreed with the Chairman of the Management Board (President).

29. Prohibition of actions contrary to the interests of the Bank

Bank employees must not participate in the Bank's activities that affect the material interests of their families, partners or organizations in which they are an executive officer or a mere employee of the Bank.

Management and employees must not provide false, fabricated or exaggerated information for the benefit of a particular individual or department, and the deliberate omission, concealment or single-handed possession of important information is prohibited.

Employees of the Bank are prohibited from abusing their official position in the political and social life of the Bank.

Management and employees of the Bank shall perform their immediate job duties during working hours. Network marketing, real estate brokering, personal finance and profit matters for personal gain are not permitted during working hours.

Management and employees must not infringe on the Bank's profits for personal purposes, in the performance of their official duties, by owning stock, personal business, or by participating in the consideration of a loan to relatives, acquaintances. Each employee shall refrain from behavior that could call into question the objective performance of job duties, and avoid conflict situations, including leaving comments on social networks or other media that could damage the reputation of the Bank.

30. Conflict of Interest

When performing their official duties, Bank employees should prioritize the interests of the Bank over their personal benefit. In the event of actions contrary to the interests of the client or the Bank, it is necessary to coordinate with the immediate supervisor and report this fact to the Chief Compliance Officer and the CS unit, who are supervisors of the business process and the unit.

Bank employees are obliged to maintain the image, credibility and reputation of the Bank, not to commit unlawful actions affecting the negative consequences of these values and should not, in order to pursue their personal benefit, enter into collusion with the client, making speculative and other actions that harm the credibility and reputation of the Bank.

Bank employees must devote themselves fully to work activities during working hours. Conducting self-serving activities, such as over-selling, brokering real estate, securities, loans, for personal enrichment, is prohibited.

All employees of the Bank shall be guided by the provisions of JSC Bank CenterCredit Conflict of Interest Management Policy.

For Bank employees, conflicts of interest include: direct participation in consideration and making decisions on issues related to the emergence, change or termination of any civil law relations between the Bank and the Bank employees themselves, the Bank and persons affiliated/related to the employee.

The Bank's employees receive personal benefits as a result of their position in the Bank and/or use in their own interests or for personal benefit of the official opportunities and information, which are provided to them by virtue of their official position and/or in connection with the performance of their official duties.

The Bank has the following procedures for identifying and disclosing potential or existing conflicts of interest: an employee must notify his or her immediate supervisor in advance in writing of the existence or potential for a conflict of interest. In particular, members of the Bank's Board of Directors notify the Chairman of the Board of Directors, Deputy Chairmen of the Management Board (First Vice Presidents, Vice Presidents), Members of the Bank's Management Board/ Managing/ Executive Directors/ Vice President/ Executive Body/ Head of subsidiary notify the Chairman of the Management Board (President), members of authorized active committees of the Bank notify heads of these committees, heads of subdivisions, branches, representative offices and independent structural subdivisions of the Bank notify the administratively supervising managers of the Bank exercising control over their activities.

Immediate supervisors who have received information about a potential conflict of interests of the Bank employee should assess the threat of such conflict of interests for the Bank and make a decision on entering into transactions with a legal entity or an individual in respect of which the Bank employee has a personal interest, taking into account the information received. In any case, transactions in respect of which there is a conflict of interest should be concluded on standard terms and conditions.

In order to prevent conflicts of interest in the course of banking activities and to reduce its negative consequences, employees of the Bank shall comply with the principle of priority of client interests over their own interests in carrying out their professional activities.

Personal relationships of employees outside of professional activities shall not serve as a basis for career advancement in the Bank, encouragement or punishment, personnel and social issues.

Examples

Third-party gratuities

A conflict of interest may arise if an investment or ancillary service is provided to a client and the employee/employee's relative receives remuneration (monetary or otherwise) from a third party for doing so.

Privacy

A conflict of interest can arise if confidential information is given to a person who is not entitled to receive it.

Misalignment of interests

A conflict of interest may arise if the Bank employee performing the assignment has an interest in the assignment or cannot remain impartial for another reason (for example, due to family, family, friendship, or economic ties with a customer, service provider).

Additional benefits and gifts

A conflict of interest can arise if an employee involved in customer service behaves improperly by receiving, requesting, or giving valuable gifts or other gifts from the customer/client or from the service provider/supplier.

Personal transactions of employees

A conflict of interest may arise if the Bank's employees perform securities or currency transactions in their own name, using information obtained from customer transactions or otherwise performing them at the expense of the customer.

No conflict of interest may arise through the appointment of employees who are close relatives/in-laws/spouse who may be subordinate/controlled by each other or who are employees of structural units whose functional responsibilities are related to each other.

The limitation on the occurrence of this conflict of interest is due to the fact that personal goals, personal gain and connections of employees may prevent them from performing their work objectively, independently and impartially, or may affect the impartiality of decision-making and the commission or non-performance of actions while exercising the authority granted to them.

In the event of a relatively possible conflict of interest described in this paragraph, the employee should contact management for guidance and notify the HR in writing, with a copy to the CS.

31. Money Laundering

Bank employees are obliged to comply with the Bank's Anti-Money Laundering and Anti-Terrorist Financing Policy, thus ensuring that the Bank's products and services are not used for money laundering or other illegal activities.

The Bank does not tolerate any form of corruption and will not tolerate behavior from its employees in which they would use their official position to obtain improper and illegal enrichment for themselves and their close relatives/in-laws or to encourage such behavior in their colleagues.

32. Use of the property of the Bank

1) It is forbidden to use the Bank's property, including the use of Internet traffic for personal purposes, as well as to transfer the rights of use to other employees of the Bank.

2) Actions causing interference to the corporate information network, such as the distribution of computer viruses, etc., are prohibited.

3) Employees are required to use special means of protection (encryption) when sending important material to external users, in order to prevent leakage of information to third parties.

Comply with the requirements of the Bank's Information Security Policy.

4) Bank expenses shall be incurred in accordance with IRD of the Bank. The Bank's property shall be used for its intended purpose and in accordance with the IRD of the Bank.

Section 11. Final Provisions

33. All employees of the Bank shall fulfill their obligations timely and properly according to the terms and conditions of the contracts concluded between the Bank and them. When receiving loans from the Bank, the employees must not allow the formation of arrears and must make payments according to the payment schedules, which are an integral part of the loan agreements.

Bank employees are strictly forbidden to view and perform any actions not related to functional activities on the accounts of other Bank employees and customers.

When serving customers, employees are not allowed to provide their personal cell phone for use, as well as the work computer to enter the customer's personal account in the application BCC.KZ.

34. All employees of the Bank shall be liable for violation of the provisions of this Code in accordance with the laws of the Republic of Kazakhstan and internal regulatory documents of the Bank, and disciplinary penalties may be imposed on them.

35. In the event of situations that conflict of interest between the Bank and employees, business units, these situations shall be resolved in accordance with applicable laws of the Republic of Kazakhstan and the Bank's IRD.

36. Each independent structural subdivision of the Bank shall have the right to detail in the internal regulatory documents of the Bank, the business owners of which they are, the provisions of this Code as applied to the sphere of their activities.

37. All documents of the Bank, including formalization of relations with customers, business partners (counterparties), government agencies, employees of the Bank shall be developed and approved with due regard to the provisions of this Code.

38. This Code is a document for the Bank's internal use.

39. The provisions of this Code shall be amended and/or supplemented and approved by resolution of the Board of Directors of the Bank.

Section 12. Appendices

40. Appendices:

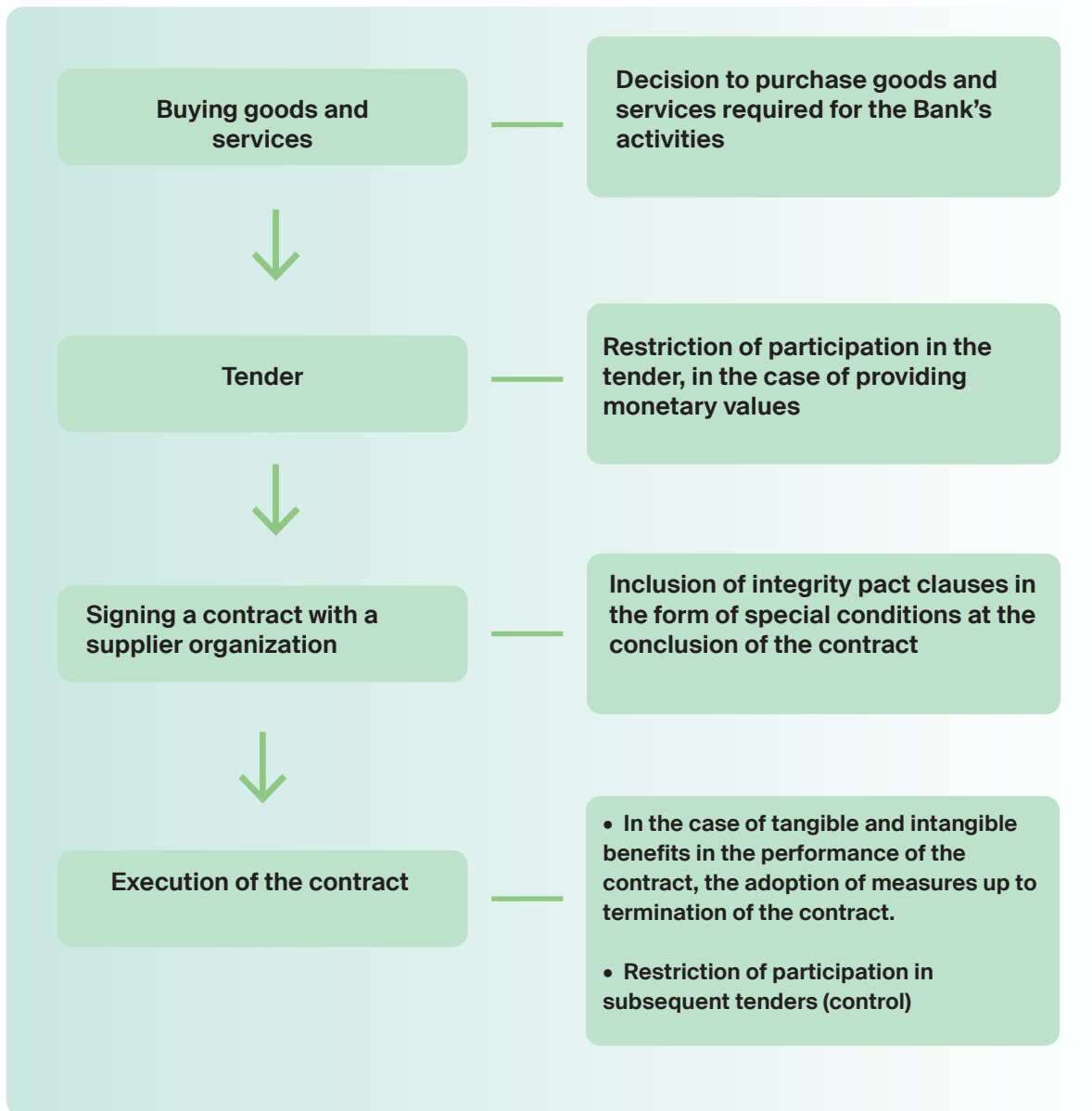
Appendix 1 "Scheme of Work When Buying Goods and Services";

Appendix 2 Contract Clause - Integrity Pact.

Compliance Service

**Appendix 1 to the Code of Corporate Ethics for
JSC Bank CenterCredit Employees**

Scheme of work, when buying goods and services



**Appendix 2 to the Code of Corporate Ethics for
JSC Bank CenterCredit Employees**

CLAUSE - INTEGRITY PACT

The Parties represent and warrant that the signing of this Agreement was not accompanied by any actions and/or objects of commercial bribery from the employees, officials of one Party to the employees, officials influencing the decision to enter into this Agreement of the other Party, namely: transfer of money, securities, treats, material values, services provided free of charge, but payable, as well as benefits that entitle them to perform construction, repair works; provision of sanatorium or tourist services, as well as the provision of services to the employees, officials of the other Party. If during the validity period of this Agreement a breach of the guarantees provided by paragraph of the Agreement is identified, the Bank may unilaterally terminate this Agreement by notifying (the Supplier, the Contractor, etc.) thereof in writing within the period specified in this Agreement. In this case the Parties undertake to make mutual settlements 3 days prior to the termination of this Agreement.

