



ACTIVITY RESULTS

IMPACT OF COVID-19

In 2022, COVID-19 ceased to be a source of serious strain on the country's economy, as in the first year of the pandemic, but its strains are still circulating and continue to mutate. For 2.5 years, humanity has faced six options-alpha, beta, gamma, delta, omicron, Cerberus.

Based on the experience of the pandemic, in 2022 no decision was made to introduce an emergency regime, as it was at the beginning of the pandemic. Taking into account the epidemiological situation, restrictive measures were revised, which were later partially lifted.

Despite the deterioration of the economic environment caused not only by the consequences of the spread of the COVID-19 pandemic, but also by the tragic events of January in Kazakhstan, the Bank continued to follow the plan for the implementation of its activities. The Bank's approach to this crisis was prepared due to its earlier systematic work to ensure financial stability. Sanitary and epidemiological requirements for

disinfection in all Bank offices are observed on a daily basis. In 2022, 133 COVID-19 infections were detected among the Bank's employees. As of 2023, 100% of the Bank's employees have recovered. The measures taken by the Bank to combat the spread of COVID-19 showed timeliness and effectiveness, the situation was brought under control, a serious decline in the main performance indicators, and even more so, there were no business stoppages or staff reductions, and salaries were paid to employees on time.

In 2022, a new share of the Bank's customers was served online, thanks to the Bank's transfer of 69% of customer service operations online.

Kazakhstan's foreign trade turnover in 2022 amounted to 134.4 billion US dollars, showing an increase of 32% compared to last year. In particular, exports increased by 40% to \$ 84.4 billion, while imports increased by 21% to \$ 50.0 billion.

The inflation rate in 2022 amounted 20.3%. Prices of food and non-food products continue to show the highest growth in annual inflation. Prices for food products increased by 25.3%, non-food products – by 19.4%, paid services – by 14.1%, according to the Bureau of National Statistics.

At the end of 2022, the tenge exchange rate weakened against the dollar by 7.1%. In 2022, the worsening geopolitical situation and unfavorable conditions in global financial markets had a negative impact on the dynamics of the national currency. According to the National Bank of the Republic of Kazakhstan, the average exchange rate of the US dollar to tenge in 2022 was 459.13 tenge per dollar, against 426.08 tenge per dollar in 2021.

ECONOMIC ENVIRONMENT

Macroeconomic indicators

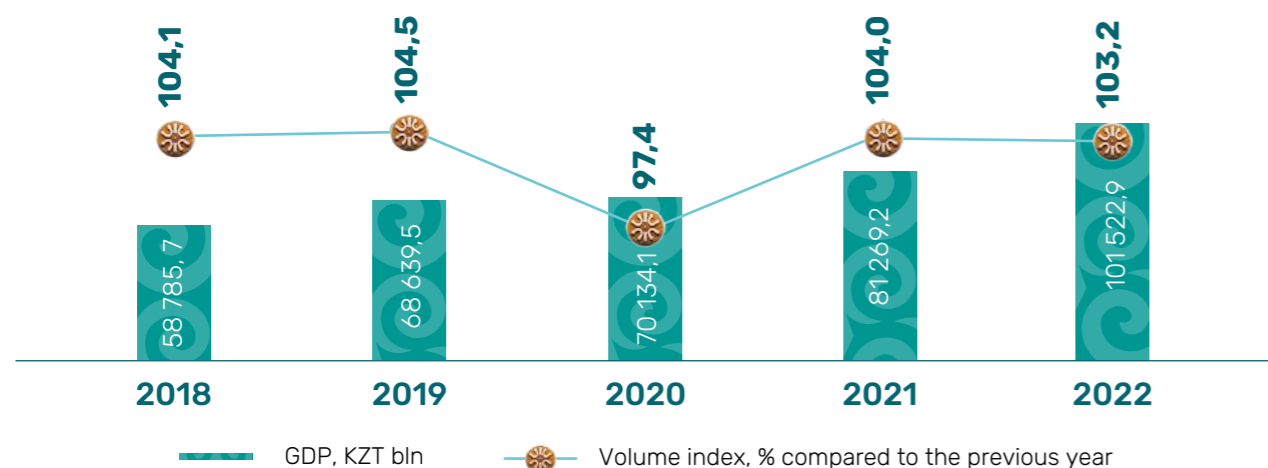
The year 2022 began with a conflict between Russia and Ukraine and brought with it many unprecedented economic and social challenges for a number of states, including Kazakhstan. Disruption of production, logistics and trade links amid geopolitical tensions led to a drop-in business activity and spurred a widespread increase in prices for goods and services.

Kazakhstan is closely connected with Russia and Ukraine by a common cultural space. But thanks to the Government's systematic actions, it was possible to significantly mitigate the impact of external shocks and create conditions for further economic growth.

As a result, Kazakhstan's energy sector grew by 3.2% in 2022. The gross domestic product (GDP) of Kazakhstan in 2022 in real terms increased by 3% compared to the previous year, amounting to 101.5 trillion tenge (In 2021, the country's GDP indicator increased by 4%).

Within industries, positive growth rates were recorded in the following areas: construction, agriculture, information and communication, manufacturing, trade, transport and warehousing. In the mining industry, the growth rate decreased by 1%.

DYNAMICS OF GROSS DOMESTIC PRODUCT OF THE REPUBLIC OF KAZAKHSTAN



Kazakhstan's foreign trade turnover for 2022 is



The Ministry of National Economy of the Republic of Kazakhstan has developed three scenarios for 2023-2027, taking into account the prospects for the development of the global economy, the situation on the commodity and financial markets, as well as risks that may have a negative impact on the socio-economic development of the country.

The baseline scenario

provides for a gradual increase in the global economic growth rate, a decrease in the inflationary background, stabilization in the financial and commodity markets, as well as the epidemiological situation. In advanced economies (the US, the Euro area), business activity is expected to increase at a moderate growth rate. Developing countries will adapt to changes in global economic processes and build new economic and logistical links.

The best-case scenario

implies an improvement in the global economic development indicators. A favorable situation on global markets, reducing the risks of further spread of coronavirus and minimizing disruptions to global supply chains will lead to normalization and a rapid transition to the new realities of globalization. These processes will lead to a dynamic growth of economic activity in both developed and developing countries.

The worst-case scenario

is characterized by the onset of an unfavorable situation caused by a slowdown in the process of adaptation of developing countries to volatility and an aggravation of trade and sanctions confrontations. A shortage of goods, limited services and a critical level of uncertainty will push for a low-risk investment strategy, which will significantly restrain the growth of economic activity and recovery processes.

In the basic scenario of forecasting the macroeconomic parameters of Kazakhstan's economic development, the oil price is set at \$80 per barrel. Based on assumptions based on the input parameters of the forecast, the average annual economic growth will be 4.0%, the average growth rate of production of goods

will be 3.8%, services-4.0%, and the FFI of net taxes will grow by an average of 5.3% per year. Stable economic growth parameters will have an impact on the progressive increase in incomes. In 2023, revenues are expected to reach 11,940. 6 billion tenge, with an increase to 14,027. 6 billion tenge in 2025.

Key Banking Sector Figures

As of the end of 2022, there are 21 second-tier banks operating in Kazakhstan. The total assets of second tier banks last year increased by 19% last year and amounted to 44.6 trillion tenge.

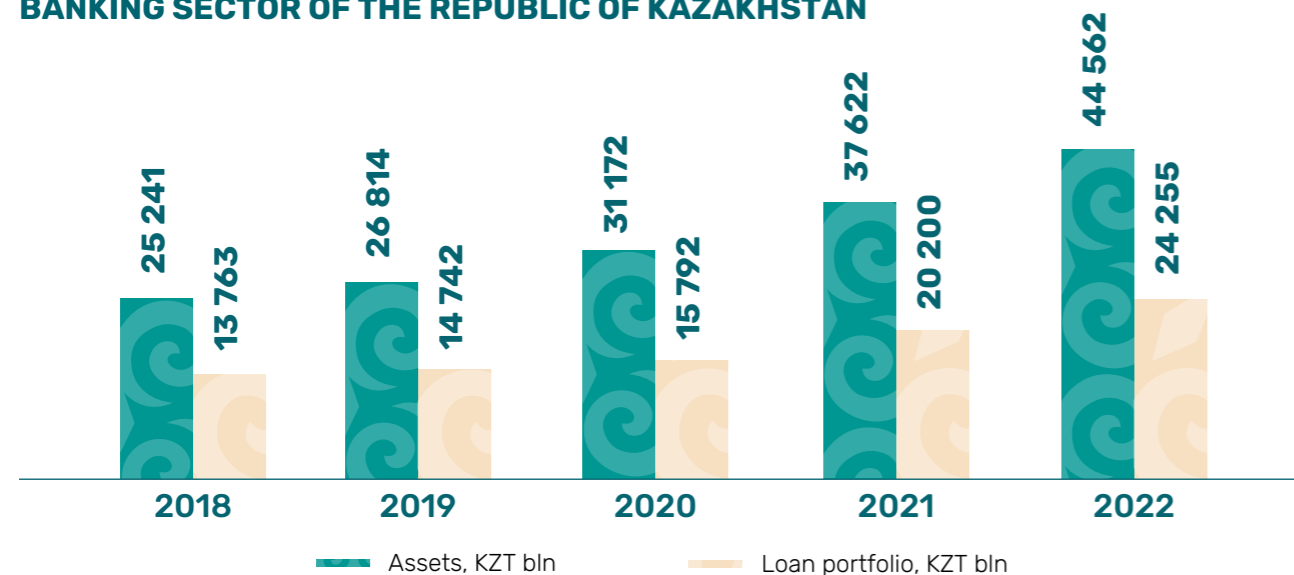
In the structure of total assets, the largest share is occupied by the loan portfolio – 54%. In 2022, the loan

portfolio of banks increased by 20% to 24.3 trillion tenge. The volume of loans for construction and purchase of housing increased by 40% and amounted to 4.9 trillion tenge. In the meantime, the volume of overdue loans for construction and purchase of housing significantly decreased – from 43.3 billion tenge in 2021 to 30.7 billion tenge at the end of 2022.

Total assets of STB in 2022



DYNAMICS OF ASSETS AND LOAN PORTFOLIO OF THE BANKING SECTOR OF THE REPUBLIC OF KAZAKHSTAN



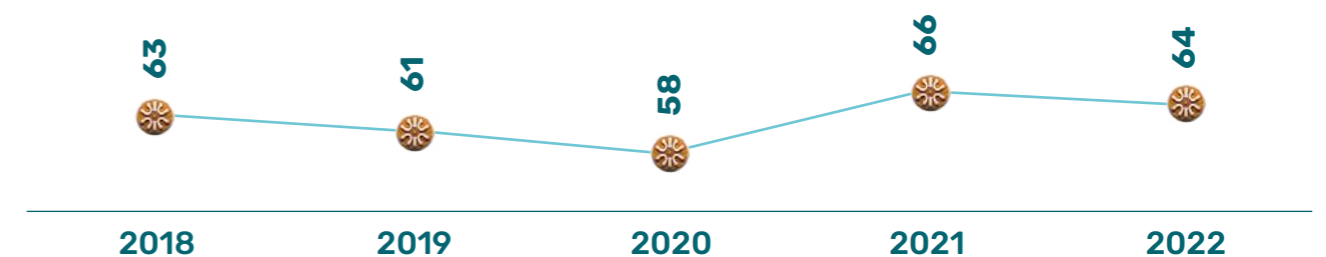
STRUCTURE OF THE LOAN PORTFOLIO OF THE BANKING SECTOR OF THE REPUBLIC OF KAZAKHSTAN

	01.01.2022		01.01.2023		Growth, B %
	Amount, billion tenge	as % of total	Amount, billion tenge	as % of total	
Loan portfolio (principal debt)	20 200	100,0	24 255	100,0	120
Loans to banks	114	0,6	109,9	0,5	96
Loans to legal entities	3 709,9	18,4	4 354,0	18,0	117
Loans to individuals, including:	10 038,7	49,7	13 182,5	54,4	131
for construction and purchase of housing, including:	3 425,4	17,0	4 802,2	19,8	140
– residential mortgage loans	3 255,7	16,1	4 644,3	19,1	143
Consumer loans	6 063,5	30,0	7 686,8	31,7	127
Other loans	549,9	2,7	693,4	2,9	126
Loans to small and medium-size businesses (RK residents)	5 487,6	27,2	6 380,5	26,3	116
Reverse REPO	850,2	4,2	227,8	0,9	27

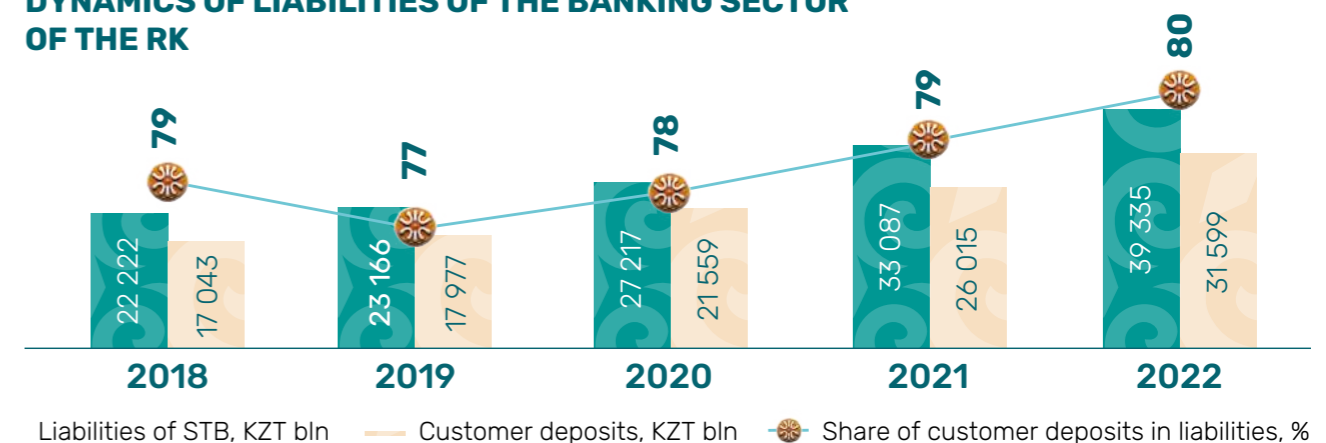
In fact, the only active participant in the mortgage market among second-tier banks in recent years is Otbasy Bank. The Bank's loan portfolio grew by 43% in 2022 from 22,1 trillion to almost 3 trillion tenge. For

the seventh year, about 60% of the volume of loans for construction and purchase of housing is issued annually by Otbasy Bank.

BANK'S SHARE IN TOTAL STB LENDING FOR THE CONSTRUCTION AND PURCHASE OF HOUSING, %



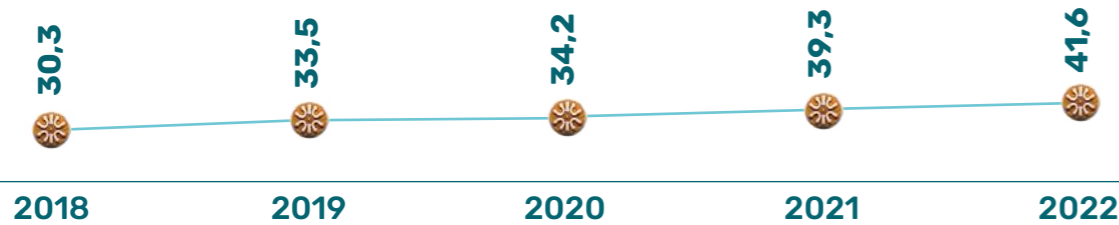
DYNAMICS OF LIABILITIES OF THE BANKING SECTOR OF THE RK



Household deposits in all second-tier banks in 2022 increased by 26% and amounted to 16,903 billion tenge, while the volume of deposits directly to Otbasy Bank increased by 4.2% (from 1,509 billion tenge as of 01.01.2022 to 2,141 billion tenge as of 01.01.2023). Otbasy Bank has been ranked 1st among all STBs

in terms of long-term deposits of the population in tenge for several years. As of 01.01.2023, the number of existing housing construction savings system contracts is about 2,549 thousand with savings in the amount of 2,141 billion tenge.

BANK'S SHARE IN THE LONG-TERM HOUSEHOLD DEPOSITS MARKET, %



The net profit of the banking sector in 2022 amounted to 1,466 billion tenge. ROA was 3.29% (3.76% in 2021), ROE – 28.04% (30.44% in 2021). Meanwhile, Otbasy Bank's profit in 2022 amounted to 96 billion tenge, as opposed to 15% which was the target. Otbasy Bank's strong performance in 2022 is supported by its competitive advantages, which allow the Bank to adhere to its successful development strategy.

A positive impact on the increase in Otbasy Bank's market share and the growing interest in housing construction savings was provided by a moderate increase in the activity of second-tier banks and mortgage companies in the market of lending to the population for construction and purchase of housing, the introduction of new state programs for construction and providing affordable housing to Kazakhstanis. There was a steady increase in the number of participants in the housing construction savings system, which, accordingly, led to an increase in the deposit base and the volume of lending to the population of the Bank.

Compared to other second-tier banks in the country, the following strengths and weaknesses can be identified:

Net profit of the banking sector



billion tenge

Strengths

1. Low interest rates on loans, state premium.
2. Significant customer base.
3. Developed agent network (network of consultants).
4. State interest in the Bank's equity. Financial agency status.
5. Participation of the Bank, as an operator, in the implementation of the state housing construction programs and other specialized projects.
6. Special tax benefits for participants of the Otbasy Bank system.
7. Steady growth of financial indicators.
8. High indicator of the degree of confidence.
9. Use of modern information technologies and platforms.
10. High credit rating among banks.

Weaknesses

1. Limited product line and operations.
2. Decrease in the purchasing power of the population.
3. Imperfection of the legal framework in terms of restrictions on possible services for implementation.
4. Lack of maneuverability/ flexibility (from purchasing to decision-making).
5. High sensitivity of the business model: the construction industry was significantly affected by the financial crisis.

In the long run, the Bank intends to use its strengths to improve its position in the market and to work on further elimination of existing weaknesses.

OPERATING PERFORMANCE

Acceptance of deposits

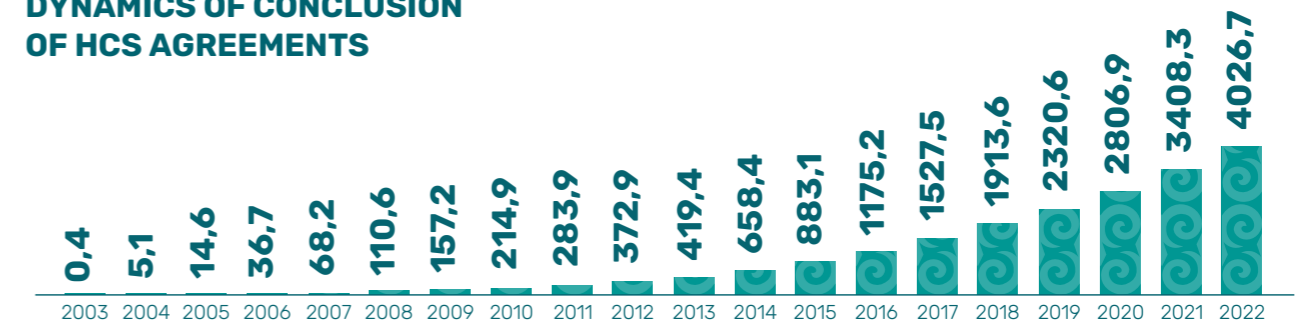
By the end of 2022, the Bank's deposit base reached 2,141 billion tenge, an increase of 42% compared to 2021.

The Bank has a single, customer-friendly tariff program "Baspana", which allows a depositor deciding for himself/herself how many years he/she will be accumulating, at what interest he/she wants to get a housing loan. It requires accumulating 50% of the contractual value. The rate of return on savings is 2%

per annum (AERR – up to 14% per annum (including government premium)).

The monthly amount of contributions is calculated so that if they are paid evenly over the accumulation period, the client will reach the required value of the estimated indicator at the end of the accumulation period. The value of the estimated indicator increases when the depositor makes early payments at the initial stage of accumulation.

DYNAMICS OF CONCLUSION OF HCS AGREEMENTS



Number of concluded HCS contracts, cumulative, thousand units.

The rate at which the Bank enters into contracts shows a rapid and consistent increase in public participation in the development of Kazakhstan's housing and construction savings system. For the entire period of the Bank's activity, the number of concluded

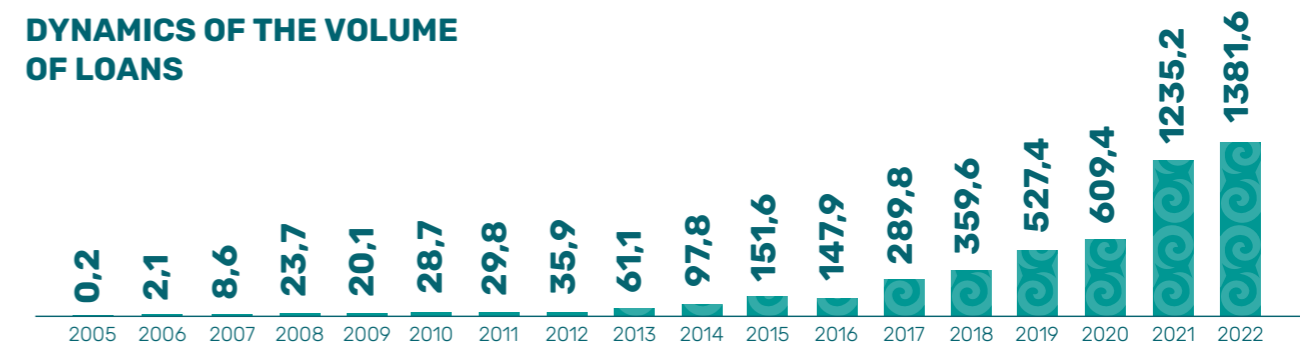
HCS agreements amounted to over 4.0 million, the contractual amount for them reached 14.2 trillion tenge. At the end of 2022, there are about 2.55 million housing and communal services contracts in force, which is 1.4% higher than in 2021.

Issue of loans

As of 01.01.2023, the Bank issued 437 thousand loans totaling 4.9 trillion tenge. In 2022 alone, 79.9 thousand loans totaling 1.4 trillion tenge were issued. The Bank's

loan portfolio grew by 43%, amounting to almost 3 trillion tenge.

DYNAMICS OF THE VOLUME OF LOANS



Volume of issue of loans for the period, KZT bln

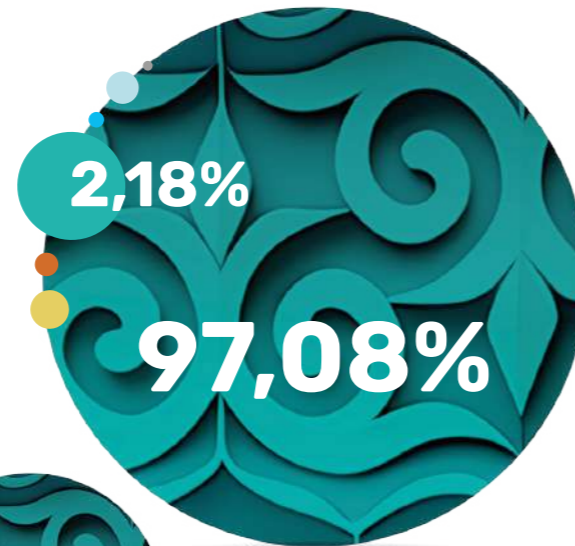
The Bank shows a steady growth in loan issuance throughout the entire period of its activity. The dynamic growth of the loan portfolio since 2021 is due in particular to lending to the population under the

state housing construction program «Nurly zher», the market program «Svoy Dom», the program for military personnel and other regional programs of the Bank.

LOAN STRUCTURE BROKEN DOWN BY PURPOSES

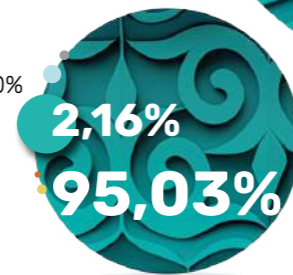
2022

- Making an initial payment - 0,01%
- Purchase of housing - 97,08%
- Purchase of housing under state programs - 0,32%
- Purchase of land plot -0,02%
- Repair and modernization of housing - 2,18%
- Refinancing - 0,04%
- Construction - 0,36%



2021

- Making an initial payment - 0,49%
- Purchase of housing - 95,03%
- Purchase of housing under state programs - 1,70%
- Purchase of land plot -0,00%
- Repair and modernization of housing - 2,16%
- Refinancing - 0,07%
- Construction - 0,54%



For reference. Credit products of the Bank

The Bank provides its depositors with housing, bridge and preliminary housing loans in order to take measures to improve the housing conditions.

Housing loan

is issued under the obligatory condition of accumulating the minimum required amount, observing the accumulation period (at least 3 years), reaching the minimum value of the estimated indicator set individually for the tariff program, confirming solvency and providing collateral sufficient to cover the amount of the loan issued. Lending term – from 6 months to 25 years, interest rates on the loan are from 2% to 5% per annum (AERR from 2.1% per annum).

Bridge housing loan

is issued subject to early accumulation or a one-time payment of the minimum required amount (at least 50% of the agreement value) with subsequent lending within the agreement value, as well as confirmation of the solvency and sufficiency of collateral. The term of the loan is up to 25 years, the interest rates on the loan are from 2% to 12% per annum (AEFR from 2.1% per annum).

Preliminary housing loan

is issued within the framework of the state programs and the Program "Svoy Dom". During the period of using the preliminary housing loan, the borrower repays only the interest on the loan and at the same time makes contributions to his/her deposit until 50% of the contractual value is reached. After the expiration of the accumulation period, the accumulated savings and housing loan are paid, which are used to repay the preliminary housing loan. The maturity and simultaneous accumulation period for the preliminary housing loan is up to 8 years, the interest rates on the loan are from 2% to 8% per annum (AERR from 2.1% per annum).

The Bank receives most of its income from interest payments on loans issued (as of 01.01.2023, interest payments on loans account for 50% of total income).

The Bank's most profitable product is bridge loan. In 2022, the volume of bridging loans issued amounted to 90% of the total amount of loans issued.

Evaluation of planned indicators

ASSESSMENT OF THE BANK'S CORE BUSINESS RESULTS

Indicator name	Actual, 2019	Actual, 2020	Actual, 2021	Target, 2022	Actual, 2022	Achievement, %
Housing construction savings agreements, units	406 954	486 314	601 370	-	618 422	-
Volume of loans issued, mln tenge.	527 428	609 414	1 235 168	1 017 431	1 381 599	116

Analysis of the Bank's key indicators shows steady growth, which reflects the demand, competitiveness and flexibility of the Bank's products in the Kazakhstan financial market.

Social focus product

The Bank's activities and its product line have a significant social and economic impact. The Bank pays special attention to ensuring that the interests of all social groups are taken into account when developing the product line, and is constantly working on the development and adaptation of its offer.

In 2022, the Bank continued to implement the Umai Women's program. In 2022, new mortgage conditions were adopted – the total family budget threshold was increased to 640,000 tenge (if the monthly family income does not exceed 550,000 tenge, the initial payment will be from 15%, if the income is from 550,001 tenge to 640,000 tenge, the loan can be obtained if available from 20% of the cost of housing). In the reporting year, the Bank received the second tranche of loans from the Asian Development Bank in the amount of 14 billion tenge. Additionally, the Bank allocated its own funds for the implementation of the program. By the end of 2022, 2,300 loans were issued for a total amount of 25.3 billion tenge (including the Bank's own funds).

It should also be noted that 2022 was a breakthrough year for launching youth housing programs in the regions. Housing programs for young people were implemented in Almaty, Astana, Atyrau, Karaganda, Kostanay, Zhambyl, West Kazakhstan, Aktobe, Zhetysay, Abai regions. The programs enabled young teachers, doctors, journalists, cultural workers, sports workers, social workers, employees of public utilities, police departments, and emergency departments to get more favorable and affordable loans. The total budget of the Bank and akimats for the implementation of regional housing programs amounted to 63.98 billion tenge.

Additionally, as an operator of the Concept for the Development of Housing and Communal Infrastructure

until 2026, the Bank provides loans to socially vulnerable segments of the population who are on the waiting list for local executive bodies. Socially vulnerable segments of the population include large families and mothers, orphans or children left without parental care, and so on. Under these programs, the Bank issues preliminary housing loans at interest rates of 2% and 5% per annum, depending on the category of citizen.

Of these, the following companies were eligible for 2% p. a. payments:

- orphaned children, children left without parental care;
- mothers of many children who were awarded the pendants «Altyn alqa», «Kumis alqa» or who previously received the title «Mother-heroine», as well as those awarded the orders «Maternal Glory» of I and II degrees, large families. The total average monthly income of these categories of citizens must be less than 3.1 times the subsistence minimum established for the corresponding financial year by the law on the republican budget for the last twelve months before applying for housing for each family member;
- civil servants, employees of budgetary organizations, military personnel, candidates for cosmonauts, cosmonauts, employees of special state bodies and persons holding state elected positions;
- veterans equated in terms of benefits to veterans of the Great Patriotic War;
- veterans of military operations on the territory of other states;
- persons with disabilities of the first and second groups;
- families that have or are raising children with disabilities;

- persons suffering from severe forms of certain chronic diseases listed in the list of diseases approved by the authorized body in the field of healthcare;
- old-age pensioners;
- kandas;
- persons who have lost their homes as a result of environmental disasters, natural and man-made emergencies;
- families of persons who died (died) in the performance of state or public duties, military service, during the preparation or implementation of a flight into outer space, while saving human life, while protecting law and order;
- single-parent families.

Environmental focus product

In 2022, leading companies of Kazakhstan's economy created the National ESG Club, with a mission to contribute to achieving the goals of sustainable development and efficient energy transition of the Republic of Kazakhstan through the implementation of ESG principles.

The founders of the ESG club were 19 domestic companies, including Otbasys Bank. The founders of the ESG Club plan to develop expertise related to the implementation of ESG standards and share the best global trends in sustainable development.

Today, more than 60 Kazakhstani companies have joined the Club. Members of the Club have set goals to promote ESG principles to promote the achievement of sustainable development goals, increase energy efficiency, minimize environmental impact, improve working conditions and respect human rights.

As part of their social responsibility, each co-founder of the Club can take on a certain direction, which will be actively promoted and developed. The Club's platform discusses the implementation of ESG approaches, responsible investment, as well as promoting the development of the «green» and sustainable projects.

Thus, in December 2022, the Bank launched the first green mortgage program in Kazakhstan, which is focused on protecting the health of citizens and the environment (the program was available to the Bank's clients from the beginning of 2023).

The main condition for implementing the program is that the purchased housing meets the «green standard» certified according to one of the existing

All participants of the programs purchase housing built by local executive bodies at the expense of credit funds.

In the reporting year, the Bank also continued the implementation of its own socially oriented project «Zhana baspana» (previously known as «Askeri baspana»). The Bank has implemented a number of measures to protect special deposits. Today, the Bank is the only bank where special deposits have a special status and guarantee of inviolability. In general, 14.7 thousand loans worth 299.2 billion tenge were issued under the program.

systems in Kazakhstan (OMIR, GOST R, BREEAM, LEED), regardless of its certification level.

This means that the construction developer uses eco-friendly and environmentally friendly materials in the construction of houses, landscapes the territory, ensures all houses are thoughtfully positioned, provides controlled air temperature in apartments, public transport accessibility, etc.

The mortgage terms and conditions are as follows:

- Initial payment – from 20 %.
- Initial bid – from 12.5 % per annum with a decrease in 10 years to 3.5,5-5 % (ESP- from 13.3%).
- The maximum loan amount is up to 35 million tenge.
- Only primary housing can be purchased, including shared housing, provided guarantee from HSC or permission from the akimat to attract money from equity holders.

In 2023, the Bank plans to expand its list of collaborations with developers who adhere to environmental construction standards, as well as attract new sustainable investments for program implementation.

Bank commissions

The Bank has the right to charge commissions and other fees, but adheres to the policy of minimum tariffs for its services. This approach is aimed at maximizing the attraction of new clients to the housing construction savings system and contributes to the expansion of the client base.

In 2022, there were the following changes in the tariff system in terms of:

- no commission is charged for transferring funds from the client's current account, for paying the state fee for removing encumbrances, and no commission is charged for external money transfer for recipients of payments for housing rented in a private housing fund;
- no commission is charged for reviewing the loan and a reduction in the commission for organizing the issuance of a loan issued within the framework «of the Mortgage Concierge Service»;
- setting the commission for replacing the co-borrower, changing the commission for excluding the

co-borrower, as well as excluding the minimum amount of commission for changing the terms of the bank loan agreement, pledge agreement, guarantee at the initiative of the borrower;

- increase of the maximum threshold for external money transfer fees from 5,000 tenge to 10,000 tenge;
- exceptions to commission fees for assessing solvency and issuing a notification by the Bank for participants of the State Housing Construction Program in the Republic of Kazakhstan for 2008-2010 and the Affordable Housing 2020 Program under the sub-direction «Housing for Young families», as well as commissions for transferring funds from the current account of recipients of payments to pay the state fee for registering a lease contract (rent) of a dwelling;
- extension of the promotion in terms of not charging a commission for reviewing the loan and reducing the commission for organizing the issuance of a loan issued within the framework of the «Mortgage Concierge Service» in the amount of 0.25% of the loan amount.

Improvement of service conditions and procedures

The Bank strives to create an infrastructure that allows the customer to use its products and services in a convenient way, i.e. at a convenient time and location.

To this end, the Bank has implemented the following service channels for its clients:

- bank branches (branches, service centers, service points, call centers);
 - consultants of the Bank (consulting centers, field service);
 - agent-a legal entity of Kazpost JSC;
 - video banking;
 - online banking;
 - The Bank's mobile app.
 - Bank's payment terminals;
 - Bank's partners (Kaspi.kz, E-Government of the Republic of Kazakhstan, Halyk Bank of Kazakhstan JSC, Bank CenterCredit JSC, First Heartland Susan Bank JSC, Eurasian Bank JSC);
- as well as communication channels:
- The Bank's corporate website.
 - Quanysh chatbot (WhatsApp, Telegram, Instagram, Facebook, VKontakte messengers);
 - the Bank's official pages in social networks (Instagram, Facebook, VKontakte), etc.

In 2022, the Bank invested time and financial resources to actively develop its digital technologies and customer service methods.

According to the results of the reporting year, the Bank conducted 4,639,413 client operations, of which 72% (3,353,354 operations) were conducted through remote service channels. The share of operations performed through remote channels as of 01.01.2023 is as follows:

- internet banking – 54% = 2,539,357 transactions.
- video banking – 6% = 278,887 transactions.
- agent network – 12% = 535,110 operations.

The Bank's branches conducted 1,286,059 transactions (28% of all transactions). The level of customer satisfaction (CSI) with service in the Bank's branches was 4.84 (taking into account that the rating system was implemented in May 2022).

Moreover, the Bank has created the following terms of service to take care of its customers, including those with limited mobility those with disabilities:

- It is organized in the county service by freelance consultants of the Bank. Using mobile tablets, the consultant can serve clients in any place convenient for the client.
- implemented the ability to serve deaf and hard-of-hearing clients using the surd translator service through the video-service.
- The Bank's branches are equipped with ramps, elevators, tactile paving with buttons for calling a Bank employee, etc.

In 2022, the Bank granted 166 loans to clients with disabilities, totaling 1.9 billion tenge.

Participation of the Bank in the implementation of state programs in the Republic of Kazakhstan

Implementation of State housing Construction Programs in 2005-2007, 2008-2010, 2011-2014 and the Affordable Housing 2020 program

In accordance with the State Housing Construction Programs 2005-2007, 2008-2010, 2011-2014 and "Affordable Housing 2020" program, the Bank was appointed to be the operator for their implementation. Today, the specified programs have expired.

Implementation of the Regional Development Program until 2020

As a part of the Program, the Bank's depositors were issued 1,405 loans in the amount of 4.0.9 billion tenge in 2022. Over the entire period, 1,561. 6 thousand square meters of housing were commissioned, or 24,709 apartments in the direction of «Housing for all categories of the population» and «Housing for young families. Also, in 2019, 1 residential building with the total area of 3.7 thousand square meters or 72 apartments were commissioned in the direction "Housing for all categories of the population".

Implementation of the State Infrastructure Development Program "Nurly Zhol" for 2015-2019

As part of the "Nurly Zhol" Program, the Bank was the operator selling the credit housing, which is being built by construction operators – local executive bodies and Baiterek Development JSC. The implementation of this program was launched in 2015 and continues under the State housing construction program "Nurly zher"

Implementation of the State Housing Construction Program «Nurly zher» for 2017-2021 with the transition to the Concept of Development of Housing and Communal Infrastructure until 2026

During the reporting year, the Bank has actively participated in the implementation of the state program of housing and communal development «Nurly zher» (hereinafter referred to as the «Nurly zher» program»)

for 2020-2025 and its areas – lending to waiting lists of akimats within the framework of the pilot project «Shanyrak», lending to low - income families from waiting lists of akimats. In September 2022», the «Nurly zher» program became invalid and the Concept for the Development of Housing and Communal Infrastructure until 2026 (hereinafter referred to as the Concept) was confirmed. The Bank acts as the operator of the Concept and provides loans to socially vulnerable segments of the population who are on the waiting list for local executive bodies. Under the program, the Bank issues preliminary housing loans at interest rates of 2% and 5% per annum, depending on the category of the citizen. Private owners of the program purchase housing built by local executive bodies at the expense of credit funds.

In 2022, 41 objects (3,254 apartments) with a total area of 203 thousand square meters were received for implementation under state programs in the amount of 34.1 billion tenge, including:

- with «Nurly zher» – 39 objects (3,099 apartments) with a total area of 192.9 thousand square meters, worth 32.4 billion tenge
- with «Shanyrak» – 1 object (144 apartments) with a total area of 9.4 thousand square meters in the amount of 1.5 billion tenge
- according to the Concept – 1 object (11 apartments) with a total area of 734 square meters in the amount of 147 million tenge.

In accordance with the terms of the Program, starting from 2017, the Bank was allocated budget funds in the amount of 384.8 billion tenge to provide preliminary and interim loans to Program participants. As of 01.01.2023, the Bank issued 73,110 loans in the amount of 708.4 billion tenge under the Nurly zher 708,4 program.

Raised funds

The Bank's raised funds include loans received from the Government of the Republic of Kazakhstan, «National Welfare Fund» Samruk-Kazyna JSC, «NMH «Baiterek» JSC, from the national and local budgets, as well as a loan received from the Asian Development Bank.

During the entire period of activity, the Bank attracted budget funds in the amount of 517 billion tenge within the framework of state and government programs. As of 01.01.2023, 541.7 billion tenge or 105% of the total amount of funds raised was disbursed (including repayable funds). 68,791 loans were issued in the amount of 555.96 billion tenge (including repayable funds).

In 2022, for the implementation of the first women's mortgage program in Kazakhstan, the Bank attracted borrowed funds in the amount of 14 billion tenge from the Asian Development Bank, which were fully disbursed in the reporting period. As part of the program, 2.1 thousand loans were issued in the amount of 22.9 billion tenge.

2,3

thousand loans issued

INFORMATION DEVELOPMENT

In accordance with the Action Plan for 2021-2023 to implement the Bank's Development Strategy until 2023, during the reporting period the Bank worked to develop remote and alternative customer service channels, automate business processes, modernize the IT infrastructure and ensure fault tolerance of the Bank's information systems.

Development of remote and alternative service channels

In 2022, the following operations will be transferred to online banking:

1) Changing the client's banking details (mobile phone number, identity document data, and other personal data of the client). As of 01.01.2023, more than 460 thousand transactions were conducted through the Otbas Bank mobile application.

2) Registration of termination of encumbrance of real estate (removal of encumbrance) through the mobile application «Otbas bank» after successful early repayment of the loan.

3) The Bank's «Electronic and Digital documents» module has been implemented in the Otbas bank mobile application, which allows you to display/download current Bank documents and documents generated by the user for further use (multi-certificate of prequalification, certificate of HCS deposit availability, updated loan payment schedule) in order to improve customer service through remote service channels.

4) Display of restrictions on clients' products with information references in the mobile application «Otbas bank» (notifications and warning graphic marks about arrests on the client's account with a decoding of information about the initiator and reason for the arrest, about an overdue contribution to the deposit with the possibility of replenishment of the deposit, about overdue debt on the loan with the possibility of replenishment) was implemented in order to improve customer service via remote service channels.

5) Implemented an adaptive interface theme for the visually impaired with the ability to change the contrast level, increase/decrease the font size in the mobile application «Otbas bank» in order to improve customer service through remote service channels.



More than

460,000

operations have been performed through the Otbas Bank mobile application

6) The functionality of transfer operations in the mobile application «Otbasy bank» has been improved – the commission for external transfers has been set up (for the purpose of paying for the rental of housing/rental of housing with subsequent purchase of housing/repayment of monthly obligations under previously received mortgage housing loan from other second-tier banks) from a special account in accordance with the List of Bank tariffs, an input field has been implemented for entering the following data following the contract: numbers and dates of conclusion of a lease/ mortgage housing loan in other STB, notification text with the requirements of the Law of the Republic of Kazakhstan «On Housing Relations» has been implemented with an acknowledgement checkbox.

7) Payment of rights and obligations for the HCS deposit (free of charge) was implemented through the mobile application «Otbasy bank» and much more according to the list of completed works.

8) Loyalty program (displaying partner ads, cross-selling, etc.) in the Otbasy bank mobile app.

9) Card functionality has been expanded in the Otbasy bank mobile app.

10) Certificates and statements have been updated, including providing a certificate on the existence of an account/accounts and a certificate on the balance of loan debt of the borrower in these languages – Kazakh, Russian and English through the mobile application «Otbasy bank».

11) Acceptance of applications for compensation on HCS deposits have been implemented through the Otbasy Bank mobile app.

12) Closing of the current individual accounts has been implemented in the mobile application «Otbasy bank».

13) The function of booking an appointment at the bank branch in the mobile application «Otbasy bank» has been implemented.

In 2022, the Bank also made improvements to the Bank's video service in terms of implementing the distribution scheme for incoming video calls. Integration of the Bank's CRM system with the video call reception system has been completed (including setting up a service for transmitting the operator's status). Reporting was developed and a new dashboard for video calls was developed with the reflection of the list of employees depending on the telephony status, the ability to receive «Digital documents» for video service operations was implemented, functionality was implemented that allows you to administer operators' working time schedules (including the ability to place/edit the text of a notification about the Bank's video service performance, in case of technical work/failure). Implemented a service that allows you to make group video calls (connect the borrower, co-borrower (s)).

As a result, during the reporting period, the share of transactions carried out in remote channels (Internet banking, in particular the Otbasy bank mobile app, video-banking) amounted to 74.3%, in absolute figures, 3.1 million transactions were carried out through Internet banking, including the Otbasy Bank mobile app, and through video-banking – 0.33 million transactions. 100,125 contracts worth 15.2 billion tenge were converted through the Contact Center, 28,162 contracts worth 8.5 billion tenge were attracted through the agency network, and 139,717 post-deposit operations were performed. The total amount of inflows on deposits attracted through VIP-banking amounted to 23.7 billion tenge.

Automation of the Bank's activities (reorganization of IT infrastructure and ensuring the smooth operation of the Bank's information systems)

In 2022, as part of the modernization of the IT infrastructure and ensuring fault tolerance of the Bank's information systems, the following measures were implemented:

1) The Sparc T7 server (1 TB RAM) was replaced with a Sparc T8 server (2 TB RAM) and the Sparc T5 backup server (500 GB RAM) was replaced with a Sparc T8 server (2 TB RAM), which allowed for a 15% increase in security and performance.

2) 3 disk array shelves were purchased, which allowed us to ensure flexibility, reliability, cross-platform compatibility, and availability of an enterprise-class

system with high performance. The increase in disk space was 18%.

3) 1 server chassis, 4 computing modules (servers) and infrastructure management software were purchased as part of the composite chassis, which made it possible to ensure scalability of the composite server architecture with the ability to programmatically manage physical resources, as well as ensuring fault tolerance by duplicating the main components. The increase in computing resources was 8%.

4) A planned upgrade was carried out, in terms of the computer fleet by 22% and peripheral equipment by 22%.

Implementation of information systems

Implementation of RPA

Innovative technology of business processes robotization (Robotic Process Automation, RPA) is one of the most powerful tools for optimizing business processes today.

The intelligent robot helps robotize many of the Bank's business processes and frees specialists from routine work.

As part of the project, in 2022, the backup of productive virtual servers was configured, the function for creating accounts was implemented, as well as the function for processing, downloading and verifying data received from the State Revenue Committee.

Development of ABIS

The Bank's ABIS Colvir must comply with requirements of the legislation, the regulator, the Tax Committee, external/internal audit and business units of the Bank. In this regard, it is necessary to constantly develop ABIS Colvir – to refine, purchase new modules, integrate with external systems, etc., provide the ability to add additional computing power.

In 2022, the following works were carried out as part of the development of the Colvir ABIS:

- development of the module «Account processing 24/7», in terms of reflecting the balance on the accounts of the General Ledger 2204 in and internet-banking;
- development of the module «Remote banking services for legal entities», in terms of implementing / automating the process of opening savings accounts, changing the terms of deposits, automating the accrual and collection of commissions on transactions of legal entities;
- development of the module «Security Server», in terms of bringing it into compliance with the requirements of the legislation in the field of information security;
- encryption of MT messages between ABIS «Colvir» and SWIFT (LOU).

Effect:

- reduction of operational risks;
- process optimization;
- compliance with Information Security requirements.

Personal Data Encryption in Databases of Information System

As part of the implementation of the recommendation of the Information Security Committee of the Ministry of Digital Development, Innovation and Aerospace Industry of the Republic

of Kazakhstan, given based on the results of an unscheduled audit, the technology for encrypting databases (MS SQL) containing personal data of limited access was introduced, exactly in the industrial environment-9 servers, in the backup environment-18 servers and in the test environment – 9 servers. When encrypting databases (MS SQL) with restricted access, cryptographic information protection tools are used that have parameters not lower than the third security level according to the standard of the Republic of Kazakhstan ST RK 1073-2007 «Cryptographic information protection tools. General technical requirements». An agreement was signed to conduct work on encrypting Oracle databases, and Oracle Advanced Security and Oracle Advanced Security Processor Perpetual licenses were also purchased for this purpose.

Data backup

For the purpose of creation of a single repository of backup copies of critical information systems, in 2022 the Oracle DBMS database was connected to the Microfocus DataProtector backup system and Oracle DBMS backup scripts were configured.

Centralized backup and integrity control of archives has been implemented. System loads are minimized. The removal of backups without interruption of work is implemented. Disk space savings have been achieved due to data deduplication during backup.

System Center Development

In order to provide a stable basis for managing the Bank's IT processes, System Center Service Manager was updated to the latest version of the software product, Microsoft SQL Server DBMS was upgraded, 85.5% of the platform usage coverage was provided on end devices, and update Availability Servers (WSUS) were deployed in all divisions of the Bank.

Development of centralized IT monitoring systems

An agreement was signed to extend the subscription to AppDynamics licenses, which allowed continuing collecting data and monitoring servers, information systems and databases connected to AppDynamics. The number of connected information systems and databases to AppDynamics has been increased, including UAPF, CRM, and also let reconfiguring servers running through a load balancer to configure effective monitoring.

First House Provision Center (hereinafter referred to as the FHPC)

In 2022, work on automation of the FHPC continued, and the following works were carried out:

- Implementation of improvements in the «Employees and Roles»;
- Implementation of the section «Monitoring Errors in the State Database (hereinafter referred to as SDB»);
- Integration with SDB, the «e-Gov External Gateway»;
- Implementation of HTTPS;
- Implementation of two-factor authorization;
- Development of mechanisms of handling errors from the e-Gov External Gateway;
- Development of processes for waiting list applicants (inventory, registration, replacement, removal, recovery and updating of data);
- Implementation of the process of automatic distribution of citizens' applications;
- Creating and signing a protocol using an EDS key.
- Reports on waiting lists.

Consultants Social Network System Development

As part of the development of the «Consultants Social Network» system, the following works were carried out in the reporting year:

- Development of prequalification and lending processes (on the basis of LSPP, as part of the «Svoi Dom» program, as part of the «Umai» program, on the basis of «Zhas Otbas» , under Equity Participation Agreements, an increase in the number of co-borrowers, as part of the «Askeri Baspana» program);
- Development of deposit service processes (printed forms, changes in bank details with the «Kandas» sign, additional checks, etc.);
- Development of the general functionality (new roles, changes to the agent card, work schedule, adding parameters for accounting for assistants, consultant indicators, etc.);
- The process of selecting a goal when opening accounts (current account, special current account).
- Acceptance of the application-consent for compensation.
- Implementation of the «Remote application for opening the first deposit» process.

Unified platform for integration with PSHEP/HSE services

In the reporting year, the following events were held:

- Added authorization tokens to all methods and enabled the HTTPS protocol;

- Implemented connection to the following services:
 - Universal service for transmitting information about individuals via the IIN using a token.
 - A service, designed to search for information about an individual's family relationships using a security token.
 - Search service for birth certificate records using a token.
 - Service for searching for legal records of marriage annulment using a token.
 - Service for finding legal records of marriage with the use of a token;
 - A service for providing full registration information about a legal entity, branch, or representative office for BIN;
 - Service (with a token) for providing information about registered titles (encumbrances) to real estate and its technical characteristics for individuals;
 - Service (with a token) for providing information about the absence (presence) of an individual's real estate (without a history);
 - Service (with a token) for providing information about the absence (presence) of an individual's real estate (with a history);
 - Service (with a token) for providing information about registered and terminated rights to real estate for individuals;
 - Service for providing information on the technical characteristics of a secondary real estate object;
 - Service for providing historical address information of an individual.
 - Service for transmitting information about the information of persons receiving social benefits and the amount of benefits paid to them.
- Integration with the IP service «Unified National accounting System for Waiting Lists» (IS «Kezekte.kz»).

Appraiser's Cabinet System Development

As part of Appraiser's Cabinet System Development, the following measures were implemented:

- Implementation of the «Combining price zones» functionality;
- Automation of review of evaluation reports using RER NDB data;
- Improvements to interfaces, reports, etc.
- Integration of the Ad Database from krisha.kz and the Appraiser's Cabinet.
- Integration with Baspana Market;
- Implementation of a model for evaluating apartments in the Appraiser's Cabinet portal.

BUSINESS PROCESS DEVELOPMENT

In 2022, the Bank completed work on the development of the core of the applied BPM 2.0 software and started work as part of the phased transition of the electronic document management system to BPM 2.0 software. 2 processes have been developed (automation of the registration process and processing of incoming / outgoing documents and automation of the registration process and processing of requests received by the Bank).

In 2022, the development of analytics using Artificial Intelligence began. A pilot test was conducted on the basis of the Landau Core system of Landau company tasks: «Investigation of the possibility of building a machine learning model capable of predicting customer outflow (in terms of deposits) based on the data available to the Bank.» The analysis was carried out on depersonalized historical data on customers

and their transactions with a savings account. Analytical models have been implemented in the areas of «Video Banking», «Jabber (Calls)». Analyses and information panels on the CSI system were built, the ODS system was integrated with the CRM system, regulatory reports were finalized (the report on the Credit Register according to the new requirements of the regulator).

In 2022, as part of the development of business processes, the Bank carried out enhancements to the Colvir automated information system (hereinafter referred to as AIS) and the BPM software. These enhancements focused on automating banking products/processes, HR processes, accounting processes, risk management processes, operational risk processes, banking document workflow processes, IT processes, and IT security processes.

FINANCIAL RESULTS OF OPERATIONS

Balance Sheet Analysis

KEY BALANCE SHEET INDICATORS

Main balance sheet items, mln tenge	2020	2021	2022	Changes 2022/2021,%
Assets	1 707 388	2 804 120	3 440 022	123
Credits and advances to customers	1 319 681	1 999 327	2 877 314	144
Investment securities at fair value through other comprehensive income	-	-	-	-
Investment securities at fair value through other comprehensive income	127 383	102 855	56 032	54
Cash and cash equivalents	138 258	595 066	327 515	55
Investment securities held to maturity	-	-	-	-
Investment securities measured at amortized cost	104 829	84 024	82 293	98
Other assets	17 237	22 848	96 868	424
Liabilities	1 424 605	2 423 017	2 977 760	123
Payables to customers	1 097 659	1 898 429	2 300 445	121
Borrowings	67 614	78 910	108 543	138
Issued debt securities	113 680	191 456	193 469	101
Other liabilities	145 652	254 222	375 303	148
Equity	282 783	381 103	462 261	121

In 2022 the Bank's assets increased by 23% or 636 billion tenge and amounted to 3.4 trillion tenge. To a large extent, the growth in assets is due to an increase in the volume of loans issued to customers by KZT 878 billion, or 44%. As of January 1, 2023, the Bank has no concentration of loans. The loan portfolio is well diversified – the share of the top 10 borrowers of the bank in the portfolio is less than 10%. Meanwhile, the share of loans with overdue payments over 90 days

is 0.07% at the end of 2022 – the lowest rate in the Kazakhstani banking system.

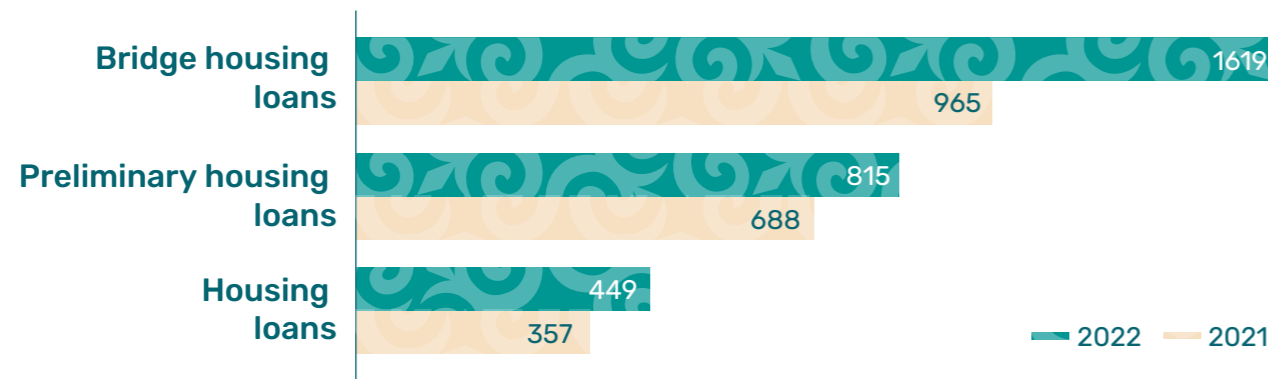
The Bank issues loans only to individuals. The bridge housing loans in 2022 increased by 68% to 1 619,2 billion tenge. Preliminary housing loans increased by 18%, and their volume at the end of the year reached 814.7 billion tenge. The volume of housing loans amounted to 449.3 billion tenge.

The Bank's operations are characterized by a low level of debt load. At the end of 2022, borrowed funds accounted for 4% of liabilities, the volume of issued securities – 6%.

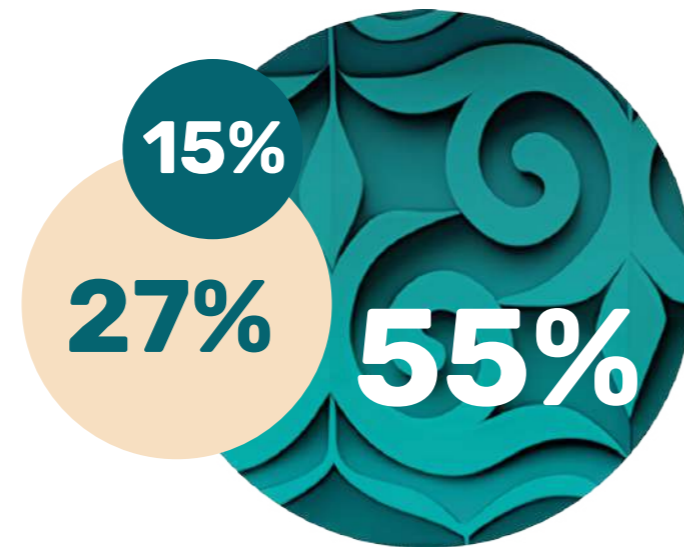
The volume of borrowed funds in 2022 increased by 29.6 billion tenge or 17%, primarily due to the provision of financing under state development programs from the Ministry of Finance of the Republic of Kazakhstan,

which accounts for 60% of borrowed funds. Also, in 2022, the Bank received the second tranche of funds from the Asian Development Bank in the amount of 14 billion tenge under the Loan Agreement for the implementation of women's mortgages.

DYNAMICS OF LOANS ISSUED, KZT BLN



LOANS STRUCTURE AT THE END OF 2021



- Bridge housing loans
- Preliminary housing loans
- Housing loans

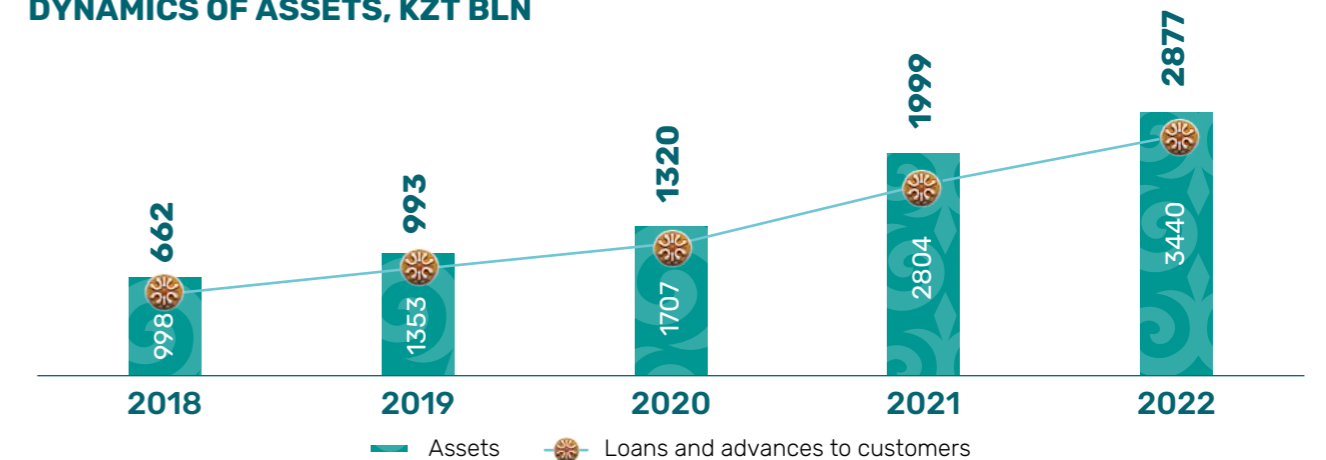
The Bank receives all its income in Kazakhstan. The Bank has no significant external clients in foreign countries. The Bank receives more than ten percent of its total revenue from the National Bank of the Republic of Kazakhstan, which amounts to 46 billion tenge in 2022 (2021: 3.9 billion tenge from the National Bank of the Republic of Kazakhstan – 39 billion).

The Bank's investments in securities account for 4% of its assets in 2022. The share of cash and cash equivalents is 10%. Investment activity is aimed at efficient management of available free funds in order to safeguard the Bank's assets. As of the end of 2022, the Bank's financial assets amounted to 458 billion tenge, including securities 212 billion tenge, reverse REPO – 16

billion tenge, correspondent accounts-111 billion tenge. The share of government securities in the Bank's financial assets was 34%.

The Bank's liabilities at the end of 2022 increased by 23% or by 55 billion tenge and amounted to almost 3 trillion tenge. Customer funds account for 78% of the total liabilities. The volume of customer accounts in the past year increased by 21% or by 402 billion tenge, and amounted to 2,300 billion tenge at the end of the year. As of December 31, 2022, 190 billion tenge, or 5% of customer accounts, was due to the ten largest customers, of which 113 billion tenge was due to legal entities and 0.6 billion tenge was due to individuals.

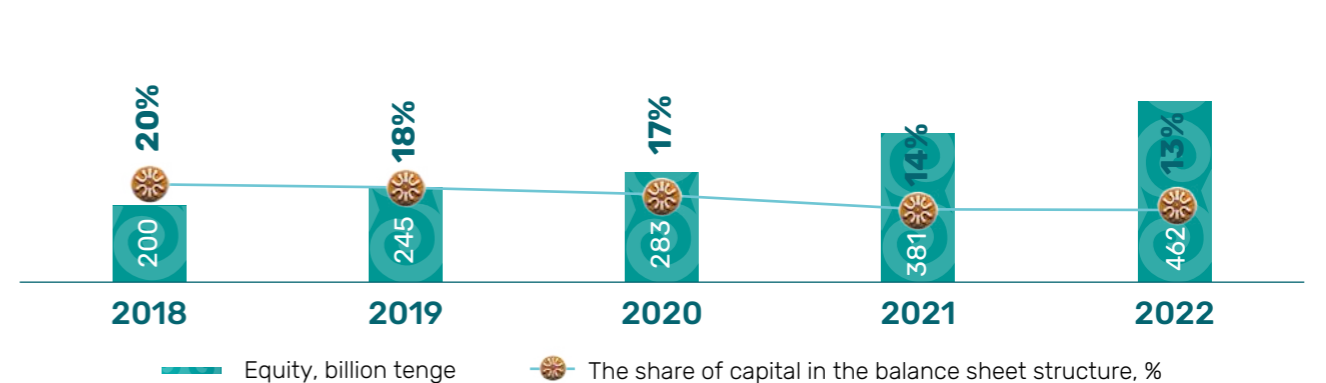
DYNAMICS OF ASSETS, KZT BLN



DYNAMICS OF LIABILITIES, KZT BLN



CAPITAL DYNAMICS



In 2022, the Bank's equity increased by 21% and reached 462 billion tenge. The increase in equity was associated with a 36% increase in retained earnings to 238 billion tenge. The share of capital in the Bank's balance sheet structure is 13%, which indicates a high financial stability and independence of the Bank's financial position.

The Bank continues to maintain a high level of liquidity and capital adequacy, which significantly exceeds the requirements of the regulator, which was the result of high-quality asset management work. Prudential capital adequacy ratios k1, k1-2, k2 in 2021 were formed at the level of 29%, almost four times higher than the regulatory values.

Key indicators	2020	2021	2022	Standard
k1 ratio	36,5%	34,6%	28,7%	not less than 5,5%
k1-2 ratio	36,5%	34,6%	28,7%	not less than 6,5%
k2 ratio	36,5%	34,6%	28,7%	not less than 8%

Analysis of the Income Statement

KEY INDICATORS OF THE INCOME STATEMENT

Main balance sheet items, million tenge	2020	2021	2022	Change, 2022/2021,%
Interest income	111 434	171 023	251 019	%
Interest expense	-35 885	-54 597	-86 245	158
Net interest income	75 549	116 426	164 695	141
Recovery / (creation) of reserve for loan impairment	-5 530	-2 406	-12 107	503
Net interest income after (creation)/recovery of reserve for loan portfolio impairment	70 019	114 020	152 588	134
Fee income	1 538	1 919	3 016	157
Fee expense	-6 637	-7 111	-7 212	101
Administrative and other operating expenses	-18 688	-22 100	-24 282	110
Other operating expenses	-13 217	-10 897	-14 542	133
Profit before tax	33 015	75 831	109 568	144
Income tax expense	-1 231	-10 076	-13 533	134
Profit for the year	31 784	65 755	96 035	146

The Bank's interest income in 2022 increased by 47% to 251 billion tenge. 69% of this amount is accounted for by interest on loans issued. Last year, interest income on loans reached 176 billion tenge, an increase of 56% compared to 2021. 16% of interest income is paid on investment securities.

The amount of interest expenses in 2022 increased by 158% and amounted to 86.2 billion tenge. The increase was mainly due to an increase in interest expenses

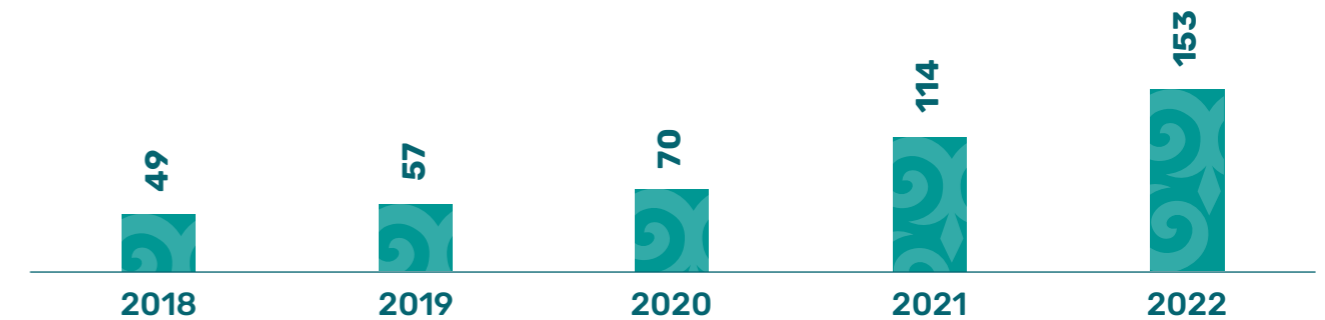
The Bank's profit for 2022 is

96,0
billion tenge

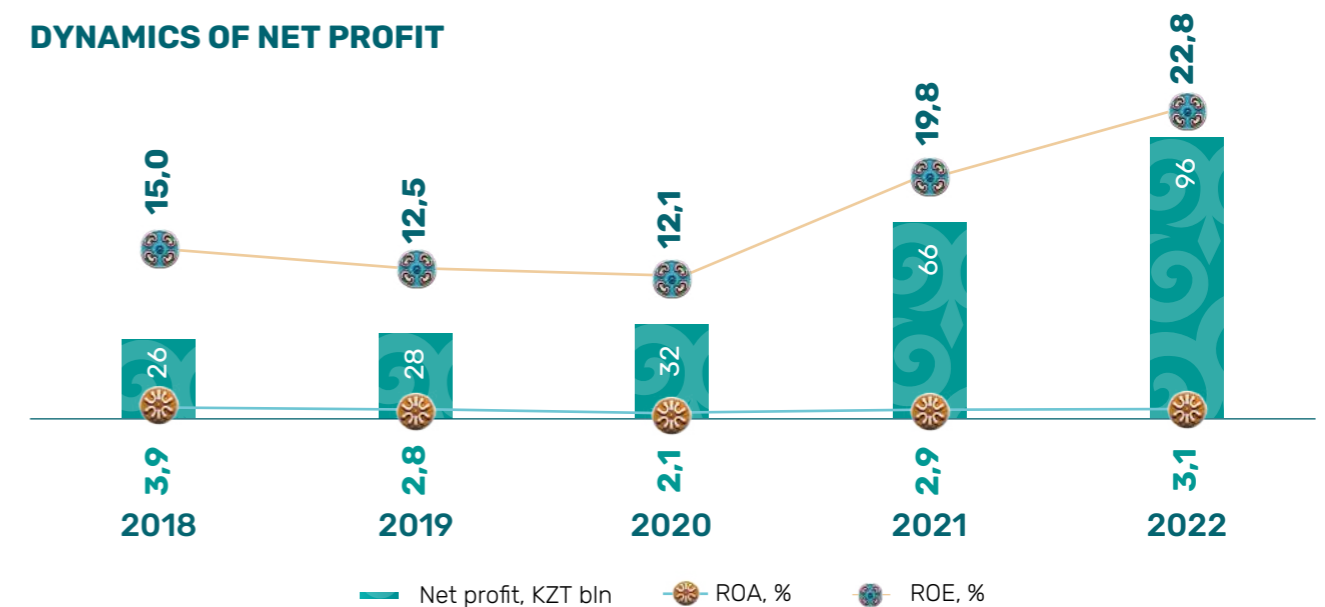
on customer accounts, which account for 62% of all interest expenses. Remuneration on customer accounts in 2022 amounted to 53 billion tenge, showing an increase of 77% by 2021. The remaining interest expense is primarily related to interest expense on issued bonds and borrowed funds.

The Bank's net interest income totaled 153 billion tenge in 2022 and increased by 34% compared to 2021. As a result, the Bank's profit for the year amounted to 96.0 billion tenge and increased by 146%. The Bank maintains sufficient profitability indicators. ROE in 2022 was 22.77%, ROA-3.08%.

NET INTEREST INCOME, KZT BLN



DYNAMICS OF NET PROFIT



Target-Actual Analysis

COMPARISON OF PLANNED AND ACTUAL VALUES OF THE MAIN INDICATORS

indicator	Unit of measurement	Actual, 2019	Actual, 2020	Actual, 2021	Target, 2022	Actual, 2022	Achievement, %
Assets	mln tenge	1 340 331	1 707 388	2 804 119	3 172 845	3 440 105	108
Equity	mln tenge	244 407	282 783	381 103	462 297	462 261	100
Liabilities	mln tenge	1 095 924	1 424 605	2 423 017	2 710 548	2 997 843	111
ROE	%	12,44	12,12	19,81	19,82	22,77	115
ROA	%	2,35	2,09	2,91	2,80	3,08	110
Deposit base	mln tenge	806 831	1 034 578	1 509 092	1 935 465	2 140 681	103
Loan portfolio	mln tenge	1 004 892	1 364 619	2 083 795	2 633 317	2 968 315	108

According to the results of 2022, the Bank demonstrates growth in all key performance indicators and exceeds the planned values. So, in particular, the deposit base exceeded the planned indicator by 3%, the loan portfolio-by 8%. This reflects the growing scale of the Bank's activities and the growing interest in the housing savings system on the part of the population. As a result, the Bank also continues to maintain high

profitability indicators, which remain above the planned values. The volume of assets and liabilities was also higher than planned.



KEY GOALS FOR 2022-2023

In accordance with the Bank's Strategy of Development until 2023 and the Bank's Plan of Development for 2019- 2023, the key indicators are identified and presented below.

Indicators	unit	2021T	2022A	2022T	2023T
Contribution of Otbas Bank to the construction of affordable housing in the Republic of Kazakhstan (for the year)	%	5,7	4,9	7,7	4,5
Share of the loan portfolio in the Bank's assets	%	74	75	86	74
Share of non-state sources of borrowing in the total borrowing structure for the reporting year	%	79	86,9	92,4	85,7
Return on assets (ROA)	%	2,91	2,80	3,08	2,71
Volume of loans issued for primary housing through the instruments of Otbas Bank JSC	KB.M	555 720	555 720	680 460	555 720
Share of participants in the housing and communal services system to the economically active population	%	23,5	26,3	26,7	27,5
Deposit base activity	%	30	32	28,4	33
Transition to servicing online	%	58	67	69	100
Staff engagement rate	rate	above average	above average	above average	above average

In 2023, the Bank also will focus on the following key tasks:

- 1) Effective personnel management system.
- 2) High confidence on the part of the population in the Bank's activities in general, as well as in the implementation of the social state programs;
- 3) Maintaining high financial stability of the HSS system implemented by the Bank and flexibility in responding to changes in market conditions by improving long-term management of financial flows and funding.
- 4) Consideration of the possibility of raising funds from alternative sources of funding.
- 5) Making amendments and additions to some legislative acts of the Republic of Kazakhstan on improving the legislative framework of activities in order to expand the opportunities and tools for solving housing issues of the population through the system of housing construction savings;
- 6) Development of remote service channels, 100% transition to online customer service.
- 7) Integration of the Bank's IT systems with the IT systems of Baiterek NMH JSC, etc.

