

**Extracts from the Policy on Settlement of Corporate Conflicts
and Conflicts of Interest in Otbasys Bank JSC**

Almaty, 2023

The Policy on Settlement of Corporate Conflicts and Conflicts of Interest in Otbas Bank JSC (hereinafter - the Policy) is developed for the purpose of prevention and settlement of corporate conflicts and conflicts of interest (hereinafter - conflicts) in Otbas Bank JSC (hereinafter - the Bank).

The purpose of the Policy is to increase the efficiency of decisions made by the Bank's bodies by ensuring a fair, objective and independent decision-making process in the interests of the Bank and its Sole Shareholder. The Policy defines a list of measures aimed at preventing conflicts of interest in the Bank, the basis of which is a clash of oppositely directed interests, opinions, goals, and different ideas of how to achieve them.

The Bank understands that officers and employees may have legitimate personal interests outside the performance of their professional duties at the Bank, but any conflict of interest between personal interests and professional duties at the Bank must be disclosed and managed in accordance with the norms of the legislation of the Republic of Kazakhstan and the Policy.

Absence of facts of corporate conflicts and conflicts of interest is a quantitative and qualitative indicator of assessment of the risk of conflicts of interest in the Bank.

Officials and employees of the Bank shall perform their professional functions in good faith and reasonably in the interests of the Bank and the Sole Shareholder, avoiding conflicts.

In order to minimize conflicts of interest, the Bank's officials and employees shall be guided by the following principles:

- 1) principle of separation of competence and obligations;
- 2) principle of responsibility;
- 3) principle of timeliness and obligation.

The Management Board and the Board of Directors shall participate in conflict resolution guided by legitimate and reasonable interests of the Bank and the Sole Shareholder.

Decisions on resolution of corporate conflicts shall be based on the provisions of the laws of the Republic of Kazakhstan and internal documents of the Bank.

In order to exclude conflict of interests, the Bank's employees shall sign an obligation to comply with the actions limiting the risk of conflict of interests.