

## **CODE of Corporate Ethics**

Owner:	Human Capital Development Department	
Co-owner:	-	
Developer:	Human Capital Development Department	
Regulation entities:	All subdivisions of the bank	
Approved by:	by the Board of Directors (decision No. _____)	dated «__» _____ 2022
ID recognized as invalid:	Code of Corporate Culture	Approved by the Board of Directors of Jusan Bank JSC (Minutes No. 30/09/20-02 dated 30.09.2020)

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## **Chapter 1. General**

1. The Code of Corporate Ethics (hereinafter - the Code) - regulates the ethical side of interaction of First Heartland Jusan Bank Joint Stock Company (hereinafter - The Bank) with all interested parties, moral and ethical standards of corporate relations, principles that guide the employees of the bank, and forms the basis of the corporate culture of the bank.

2. The Code was developed in accordance with the provisions of the laws of the Republic of Kazakhstan (hereinafter - the RK), the Charter of the bank, Corporate Governance Code and other internal documents of the bank, is an integral part of corporate governance and is intended to promote efficiency of each employee, improve interaction and mutual understanding, set a benchmark of behavior in complex, ambiguous situations related to work ethics and culture of business conduct.

3. The Code contains rules of conduct and ethical principles mandatory for all employees of the bank, regardless of the level of their position.

4. As The Bank develops and due to changing market requirements, the provisions of the Code may be amended and supplemented by decision of the Board of Directors.

## **Chapter 2. Glossary**

5. The following concepts, definitions and abbreviations are used in the Code:

1) internal control is a process built into daily activities carried out by authorized collegial bodies of the bank, structural subdivisions and all employees of the bank in the performance of their duties and aimed at achieving the following objectives:

a) ensuring the efficiency of the bank's operations, including the efficiency of bank risk management, assets and liabilities, ensuring the safety of assets;

b) ensuring completeness, reliability and timeliness of financial, regulatory and other reports for internal and external users, as well as information security;

c) ensuring compliance by The Bank with the requirements of the civil, tax and banking laws of the Republic of Kazakhstan, laws of the Republic of Kazakhstan on state regulation, control and supervision of the financial market and financial organizations, on currency regulation and currency control, on payments and payment systems, on the pension security, securities market, on accounting and financial statements, on credit bureaus and formation of credit histories, on collection activities, on mandatory deposit guaranteeing, on anti-money laundering and anti-terrorism financing (hereinafter - ML/FT), on Joint-Stock Companies, internal documents of the bank;

d) preventing The Bank and its employees from being involved in illegal activities, including fraud, errors, inaccuracies, deception, ML/FT, in operations in the territory of the Republic of Kazakhstan associated with operations with high risk of ML/FT.

2) business ethics means a set of ethical principles and standards of business conduct adhered to and followed by all employees of the bank in their activities;

3) discrimination means restriction of rights and freedoms, as well as granting any advantages depending on the circumstances unrelated to the business qualities of a person;

4) stakeholders mean clients, shareholders, employees, business partners of the bank, other persons and entities involved to some extent in the activity of the bank, interested in interaction with The Bank, having influence on The Bank or being influenced by The Bank;

5) inclusiveness means creating conditions in which different socio-cultural groups of people and each employee individually are valued, accepted and respected for their unique skills, experience and development prospects, and in which they are given equal opportunities to participate in the progress of the bank;

6) insider information means reliable information about the securities of the bank (derivative financial instruments), transactions therewith as well as about The Bank which has issued (provided) securities (derivative financial instruments), its activities which constitute a trade secret, and other information which is not known to third parties and the disclosure of which may affect changes in the value of securities (derivative financial instruments) and the activities of the bank

7) intellectual property means an exclusive right of a citizen or a legal entity to the results of intellectual creative activity and similar means of individualization of a legal entity, products of an individual or a legal entity, works or services performed by them (a company name, a trademark, a service mark, etc.)

8) corporate culture means a set of values, ethical norms of business relations, rules of conduct affecting the reputation of the bank and trust to it, ensuring the achievement of the goals of the bank, increasing its attractiveness for clients, employees and partners;

9) confidential information means an aggregate of information related to commercial and (or) banking and (or) commercial secrets on the securities market and (or) official secrets and (or) personal data;

10) conflict of interests means a situation in which there is a conflict between the personal interest of the officials of the bank, 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 clients, which will result in adverse consequences for The Bank and/or its clients;

11) corporate competences mean a volume of professional knowledge and skills, as well as personal characteristics and attitudes, which manifest themselves in a behavior of a person and are required to perform his/her job duties and his/her role in The Bank;

12) corrupt practices mean bribery, bribe taking, abuse of power, abuse of authority, commercial bribery or other illegal use by an individual of his/her official position contrary to the legitimate interests of the bank, society and the state in order to obtain benefits in the form of money, valuables, other property or property services, other property rights for themselves or for third parties or illegal provision of such benefits to the said individual by other individuals;

13) misselling means unfair sales practices in which information about a product (service) is deliberately distorted so that the client is misled as to the need to purchase it;

14) responsible banking activity means consistency of the activity of the bank with the needs of society, proper compliance with the rules, norms, standards and obligations adopted by The Bank, generally accepted moral and ethical norms, open and honest interaction with stakeholders, consideration of their opinions and interests in decision-making by The Bank, responsibility for risk management in accordance with the sustainable development goals, as well as transparency and accountability in the field of sustainable development;

15) AML/CFT means counteraction to legalization (laundering) of proceeds of crime, terrorism financing;

16) equal opportunities mean an approach that treats all employees equally and is not influenced by any discriminatory factors;

17) employee of the bank means any individual who has concluded an employment contract with The Bank;

18) diversity means specificity of the working environment oriented to accept culturally and socially diverse groups and individuals, as well as adequate and unbiased assessment of their specific skills, competencies, development prospects and other characteristics;

19) heads mean heads of structural subdivisions, heads of independent structural subdivisions and branches, executive and managing directors who are not executives;

20) executives mean the head and members of the Board of Directors, the head, his deputies and members of the Management Board, Chief Accountant and Deputy Chief Accountant;

21) mass media means periodical printed publications, TV and radio channels, documentary films, audiovisual recordings and other forms of periodical or continuous public distribution of mass information, including Internet resources;

22) ESG means the concept of ethical business conduct based on the principles of environmental (E - Environmental), social (S - Social) and governance (G - Governance) responsibility, including those aimed at ensuring transition to responsible banking, reducing adverse environmental and social impact, improving quality of corporate governance and transparency.

### **Chapter 3. Fundamentals of the corporate culture of the bank**

#### **§ 1. Fundamentals of corporate culture**

6. The basis of the corporate culture is the mission, vision, values and principles of the bank. The mission reflects the supreme meaning and purpose of the bank. Vision is a vision of the future, long-term goals and perspectives. Values and principles are the reference points, which help to make right decisions in any situations.

7. The mission of the bank is to improve the lives of clients, employees and the entire society by introducing innovations, improving the quality of products, services, processes and working conditions.

8. Vision of the bank is a convenient, safe and reliable digital Bank, which is an integral part of life of every resident of the Republic of Kazakhstan.

9. The values of the bank are technology, openness and personalization.

10. "Technology" value in all products and processes:

1) The Bank develops and launches innovative products, acts innovatively, develops business with the help of digital technologies;

2) The Bank is not satisfied with traditional methods, generates new non-standard ideas to solve complex problems and situations;

3) The Bank offers creative solutions and methods of achieving long-term success;

4) The Bank thoroughly studies and objectively evaluates the situation to solve problems and finds innovative ways to prevent them in the future;

5) The Bank optimizes and improves business processes.

11. The value of "Openness" to innovation, ideas in work, and transparency in doing business:

1) The Bank adheres to a policy of maximum honesty and mutual respect, openness and transparency for clients, business partners, public authorities, shareholders and employees;

2) The Bank supports the demonstration of the initiative, daring to come up with new ideas;

3) The Bank shall provide the shareholders, clients, state authorities, business partners, and employees of the bank with clear, specific, timely, and authentic information;

4) The Bank supports continuous development and mastering of new knowledge, as well as exchange of useful knowledge and experience;

5) The Bank supports the practice when employees openly express their thoughts and listen to the opinion of their colleagues;

6) The Bank supports open discussion of arising problems and doubts;

7) The Bank supports the practice when employees are not afraid to talk about their mistakes so as not to repeat them;

8) The Bank maintains a reasonable balance between the openness of the bank and observance of its interests. The Bank shall not disclose confidential information if it goes against the laws of the Republic of Kazakhstan and internal documents of the bank.

12. The value of "Personalization" is mass coverage, but customized solutions:

1) The Bank focuses on the needs of clients, including internal clients (employees of the bank), fulfills all obligations to internal and external clients to achieve breakthrough results;

2) The Bank adheres to high standards of service and quality, ethical working relationships;

3) The Bank establishes and maintains long-term effective relations;

4) The Bank shall cultivate principles of continuous improvement of efficiency by setting breakthrough goals and achieving outstanding results.

13. The Bank implements values based on the model of corporate competencies, including basic competencies, the development of which is encouraged in all employees, regardless of their position:

1) creative thinking, innovativeness - the employee is a generator of breakthrough ideas and effective solutions, serves as an example to others by his/her ingenuity, shares technologies and ideas with the employees;

2) development and openness to new things - the employee acts confidently in the conditions of changes, is in continuous search of new knowledge, shares the acquired information with colleagues;

3) trusting relations, cooperation and involvement - the employee conducts complex discussions, speaks convincingly before any audience, freely expresses his/her opinion, hears the opinions of others, builds trusting relations, creates and maintains a culture of open communication

4) client focus - the employee identifies current as well as future (prospective) client needs, demonstrates high quality of service, strives to exceed client expectations;

5) result orientation - the employee sets ambitious but achievable goals, is result-oriented, proactive, strives to do better and more than required.

14. The Bank operates on the basis of the principles of fair, legal and honest business conduct; openness to innovation and new ideas; sustainable development and responsible banking; a unified team focused on long-term success.

15. The principle of "Fair, legal and honest business conduct":

1) The Bank is aware that its decisions and actions affect people, the economy, the environment and society on a daily basis;

2) The Bank operates in full compliance with the laws of the Republic of Kazakhstan;

3) The Bank advocates an honest and objective approach in dealing with clients, employees, shareholders, business partners and other stakeholders;

4) The Bank adheres to high standards and quality of service;

5) The Bank does not participate in unfair, malicious or deceptive acts or practices;

6) The Bank builds business relationships free of corruption and commercial bribery;

7) The Bank uses reliable controls over financial crimes, such as ML/TF;

8) The Bank respects human rights;

9) The Bank adheres to the principle of openness and transparency for clients, employees, shareholders, business partners and other stakeholders.

16. The principle of "Openness to Innovation and New Ideas:

1) The Bank builds innovative business, supports initiative, bold new ideas, creative solutions and methods that contribute to long-term success;

2) The Bank acts in the interests of clients, strives to understand their needs and expectations to the maximum extent possible;

3) The Bank implements the best practices of information security and counteraction to cyberthreats;

4) The Bank maintains a strong culture of risk and due diligence, awareness, vigilance and risk proactivity.

17. The principle of "Sustainable Development and Responsible Banking":

1) The Bank contributes to the development of people, business, society and country;

2) The Bank tries to demonstrate commitment to ESG principles, thus increasing trust and credibility as a large company, where people want to work, in which they seek to invest and with which they are interested to do business; The Bank is focused on a step-by-step ESG transformation of the bank and takes into account the Sustainable Development Goals of the United Nations in business development;

3) The Bank pursues a responsible policy in the field of labor relations and social partnership, strictly complies with the requirements of the environmental legislation of the Republic of Kazakhstan;

4) The Bank strives to take into account the impact of its activities on the environment, society and people; The Bank agrees with the global consensus on the threat of climate change and intends to support the transition of Kazakhstan to low-carbon economic growth.

18. The principle of "One Team, Focused on Long-Term Success:

1) The Bank believes that the best business results are achieved with a cohesive and motivated team;

2) The Bank adheres to the principle of equality and meritocracy - equal conditions and opportunities for each employee, when remuneration and development are based solely on performance and personal contribution of an employee to achieving the goals of the bank.

3) The Bank believes that good teams are built on mutual trust, shared responsibility and clear rules of interaction;

4) The Bank is focused on ensuring a safe and comfortable working environment for our employees;

5) The Bank strives to help all employees reach their full potential; it values each person and respects differences - in outlook, culture and experience;

6) The Bank understands that the formation of a strong corporate culture requires constant efforts and attention of heads and employees, as well as thoughtful and purposeful corporate actions.

## **§ 2. Goal and objectives**

19. The goal of the Code is to set forth the mission, vision and corporate values, unified norms of behavior aimed at maintaining business standards that guide employees both in making strategically important decisions and in their daily work activities.

20. The main objectives of the Code are:

1) unite efforts of the employees of the bank in achieving a high quality and result of professional activity;

2) form a common understanding of the rules of conduct and standards of business ethics adopted in The Bank for all stakeholders of the bank; ensure that the employees of the bank are aware of their personal responsibility to clients, shareholders of the bank, business partners and colleagues for performing their job duties, their role in implementing the mission of the bank, as well as the impact of their behavior on the reputation of the bank;

3) establish norms, which will help employees to determine their behavior in areas of day-to-day activities;

4) demonstrate the commitment of the bank to high standards of ethical conduct.

## **Chapter 4. Business ethics and stakeholder relations principles**

### **§ 1. Relationships with shareholders**

21. Relationships with shareholders are based on the principles of openness, information transparency, accountability and responsibility in accordance with the laws of the Republic of Kazakhstan, the Charter, the Corporate Governance Code and other internal documents of the bank.

22. The Bank equally respects rights of all shareholders, guarantees observance of their interests established by both the legislation of the Republic of Kazakhstan and internal documents of the bank.

23. The Bank strives to ensure long-term welfare of shareholders by increasing capitalization, implementing strategic objectives and reducing risks in its activities.

24. The Bank strives to maintain a high level of corporate governance, professional and business ethics.

### **§ 2. Relationships with clients**

25. The Bank is interested in establishing long-term trusting relationships with clients and contributes to their development in every possible way.

26. The Bank employees in their work with clients' act respectfully, honestly and openly, help in choosing the products and services of the bank that best meet the interests of the client.

27. Employees of the bank provide reliable information, excluding any possibility of misleading, deceiving and misleading potential clients, or causing them to distrust The Bank.

28. The Bank shall provide services to all persons taking into account financial stability, legal capacity, capability and other requirements to clients in accordance with the legislation of the Republic of Kazakhstan and internal documents of the bank without discrimination on political, religious, national, racial, gender or other distinctive features and characteristics.

29. The Bank considers objectively the appeals of clients and immediately takes measures to quickly resolve difficulties encountered and prevents the emergence of similar situations in the future.

30. The Bank shall protect personal data and confidential information about the client, and shall take care of their safety.

31. The Bank participates in combating ML/TF.

### **§ 3. Relationships with subsidiaries**

32. The Bank interacts with its subsidiaries in accordance with the requirements of the laws of the Republic of Kazakhstan, the Charter and internal documents of the Bank, Charters of the subsidiaries of the Bank, as well as the provisions of the Corporate Governance Code.

33. Interaction with the subsidiaries of the Bank is aimed at ensuring stable financial development, profitability, increasing the investment attractiveness of the Bank and its subsidiaries.

### **§ 4. Relationships with government agencies and the public**

34. Relationships of the Bank with state authorities, banking regulation and supervision bodies are based on the principles of compliance with the legislation of the Republic of Kazakhstan, transparency and cooperation.

35. When conducting investigations or inspections, receiving requests from the state bodies, the Bank provides maximum assistance and provides information within the terms and to the extent established by the legislation of the Republic of Kazakhstan.

36. The Bank excludes attempts to use illegal or immoral ways or means of influence on the decisions of state bodies.

37. The Bank is a responsible taxpayer and focuses on implementing best practices and procedures in its operations to ensure the Bank's bona fide compliance with the tax legislation of the Republic of Kazakhstan.

38. The Bank ensures transparency of its business by providing the state authorities and the society in general with full and high-quality information on its activities, including in the area of sustainable development, except for confidential information.

39. The Bank focuses on continuous improvement of communication and feedback channels with society and other stakeholders.



40. In its relations with mass media, the Bank monitors compliance with high ethical standards and does not allow the dissemination of inaccurate information, concealment and/or distortion of facts in its advertising activities or other public relations activities. All reliable information about the Bank and its services shall be posted on the corporate website [www.jusan.kz](http://www.jusan.kz).

41. The Bank shall constantly interact with mass media through the unit responsible for public relations.

42. Employees of the Bank may not:

1) Independently, without participation and (or) approval of the structural unit responsible for public relations, provide any information or comments to the mass media concerning the activities of the Bank, its shareholders, business partners, clients, subsidiaries;

2) disseminate in social networks negative information about the Bank, internal relations between employees of the Bank, conflicts and other internal information of unofficial nature which may have a negative impact on the image and reputation of the Bank.

### **§ 5. Relationships with partners, suppliers, counterparties**

43. The Bank interacts with partners, suppliers and counterparties on the principles of mutually beneficial cooperation, transparency and full responsibility for the obligations assumed in accordance with the terms of contracts.

44. The Bank complies with all requirements of the legislation of the Republic of Kazakhstan, normative legal acts and internal documents of the Bank regulating the sphere of procurement.

45. The Bank carries out a comprehensive inspection of business partners before entering into new or extension of existing contracts.

46. The Bank complies with the terms of contracts/agreements with business partners and fulfills its obligations to them.

47. The bank chooses suppliers of goods and services offering the best quality, terms and conditions and enjoying a good reputation. The Bank expects its partners, suppliers and counterparties to conduct lawful activities and receive income only from lawful sources.

48. When choosing partners, suppliers, counterparties to provide services, perform work, or supply goods, the Bank shall observe the principles of equality, fairness, and non-discrimination.

49. In its activities, the Bank shall not allow granting business partners, suppliers, counterparties unreasonable and not provided for in the law benefits and privileges, the use of which may adversely affect the reputation of the Bank.

50. The Bank strives to work with business partners, whose activities do not contradict the principles and provisions of the Code.

51. The Bank observes the intellectual property rights of business partners and other persons, while reasonably expecting that business partners and other persons observe the intellectual property rights of the Bank.

## **§ 6. Relationships with employees**

52. The Bank considers employees as a key capital capable of ensuring achievement of strategic goals, long-term competitive advantages for business and achievement of leading positions in the market.

53. The Bank builds relations with employees on the principles of long-term cooperation, mutual respect and strict fulfillment of mutual obligations.

54. The Bank does not allow any discrimination with respect to employees based on political, religious, national, racial, gender or other features and characteristics during hiring, remuneration and promotion.

55. The Bank shall create equal conditions for training, professional development and shall strive for continuous improvement and development of intellectual and human capital.

56. The Bank provides an effective remuneration system and guarantees employees equal opportunities for career development in accordance with the results of personal performance assessment. Such evaluation takes into account individual performance and compliance of employees with corporate values.

57. The Bank monitors the implementation of appropriate measures and compliance with the laws of Kazakhstan and internal documents of the Bank in the field of health and safety of employees.

58. The Bank strictly fulfills its obligations to its employees as stipulated by the current legislation of the Republic of Kazakhstan and labor contracts.

59. The Bank appreciates the desire of its employees to lead a healthy lifestyle.

60. The Bank recognizes the right of each employee to carry out labor activities, participate in the authorized capital, management bodies of other legal entities, to conduct personal transactions and to be a member of public and religious organizations. However, such activities of employees must not lead to a conflict of interests with the interests of the Bank and its clients, and must not form an association with them as employees of the Bank.

61. The Bank welcomes the active participation of employees in the life of the Bank, which contributes to the development of corporate culture and internal cooperation.

62. The Bank shall ensure non-disclosure of confidential information related to the employees within the limits established by the laws of the Republic of Kazakhstan and internal documents of the Bank.

## **§ 7. Relationships with competitors**

63. The Bank shall not allow the violation of the antimonopoly laws, including in terms of unfair competition.

64. The Bank shall be guided by the principle of honest, fair and free competition in its relations with competitors.

65. The Bank guarantees that information about competitors is obtained and used by the Bank in compliance with business ethics norms.

66. In case of disagreements and disputes in competition, the Bank gives priority to negotiations and finding a compromise. Bank employees should refrain from statements questioning the professional behavior of competitors.

## **§ 8. Human rights, supporting diversity and equal opportunity**

67. The Bank respects the rights of employees established by the legislation of the Republic of Kazakhstan and international law, respects personal freedom, privacy and human dignity.

68. The Bank values and supports the diversity of its employees and is focused on the principle of equal opportunities.

69. The Bank strives to form an open and inclusive atmosphere in the team, stimulating mutual respect, free exchange of information and suggestions.

70. The Bank considers absolutely unacceptable any harassment or discrimination, in particular due to gender, age, disability, religion, national or racial affiliation, political beliefs, property and official status, family status and other individual characteristics, as well as any kind of oppression, bullying, harassment, psychological pressure, physical violence, abuse and other actions that worsen the moral environment in the team, - cases of such behavior must be stopped immediately.

71. The Bank does not accept practices and actions related to human trafficking, modern slavery, the use of forced labor, as well as those related to child labor that does not comply with the laws of the Republic of Kazakhstan.

### **§ 9. Sustainable development**

72. The Bank is focused on improving competencies for effective management of social and environmental risks, including climate risks.

73. The Bank strives to implement the best environmental practices in its activities, including those related to energy and resource conservation.

74. The Bank strives to qualitatively assess its impact on the climate, taking into account the predictable environmental consequences associated with processes and services, striving to improve its environmental performance.

75. The Bank strives to develop responsible financing instruments taking into account market demand and conditions to stimulate the implementation of socially and environmentally important projects and initiatives.

76. The bank supports advanced educational institutions in Kazakhstan.

77. The Bank supports charities and non-profit organizations that meet the requirements of the Bank to charity and sponsorship activities.

78. The Bank encourages its employees, clients, business partners to participate in projects and initiatives to preserve and restore the environment.

### **§ 10. Confidential information and personal data**

79. Information confidentiality means respecting and protecting the secrecy of the affairs of the Bank, shareholders, executives, heads, employees and other participants in corporate relations.

80. Any information obtained in the professional activities of the shareholders, management or employees and concerning the business of the Bank and/or its business partners and clients is regarded as confidential information.

81. The business, financial and personal affairs of the shareholders, executives, heads and employees of the Bank, business partners and clients of the Bank shall be kept fully confidential, except in cases where the interests of the Bank or the rights and legitimate interests of a participant in corporate relations may be jeopardized by the failure to disclose the information.

82. Confidential information shall not be disclosed to third parties, including government authorities, unless the requirements of third parties are based on the requirements of the applicable laws of the Republic of Kazakhstan. The employees of the Bank shall be careful during any negotiations - verbal, written, using any means of telecommunication - to prevent dissemination of confidential information. Each employee of the Bank follows the firm and strict rule not to discuss confidential information with employees of the Bank, with other persons who do not have access to this information, as well as in the circle of family and close relatives.

83. All employees of the Bank undertake not to disclose confidential information that has become known to them in connection with the performance of their duties, and after leaving the Bank and ceasing to work there. This information belongs to the Bank and all employees should be aware of the relationship of mutual trust and loyalty that exists between the Bank and its employees. Confidential information (in electronic, written, oral or other form) must not be disseminated outside the Bank, except as required by the laws of the Republic of Kazakhstan.

84. Upon termination of employment, an employee shall leave at the Bank all documents, files and other media belonging to the Bank, reports and records containing information about the Bank or information which is not intended for the general public, as well as all copies of documents containing such information.

85. The Bank shall collect and process information and personal data of clients, employees and business partners honestly, lawfully and transparently to achieve legitimate business purposes.

86. The bank guarantees to maintain confidentiality of information after termination of relations with clients, employees and business partners.

87. The Bank discloses information only in order to comply with applicable laws and bylaws or in cases where it is permitted by the legislation of the Republic of Kazakhstan.

88. The Bank shall take measures aimed at developing and improving information security and cyberthreat prevention tools in compliance with legal requirements and information security standards.

### **§ 11. Conflict of interest**

89. A conflict of interest is a situation where participants in a conflict of interest may use their professional position in any way to obtain material and/or non-material benefits, either personally or for the benefit of close relatives/in-laws, acquaintances, affiliated persons from carrying out banking activities.

90. A conflict of interest may exist even in the absence of unethical or unlawful behavior of participants of a conflict of interest, but there is a possibility of the emergence of such inappropriate behavior, which in turn may adversely affect the degree of confidence in the Bank.

91. Members of the Board of Directors, Management Board of the Bank, other authorized collegial bodies of the Bank shall abstain from voting on relevant issues on the agenda of meetings and absentee votes of such authorized collegial bodies of the Bank in cases where they have indirect or direct interest in making a decision.

92. The executives and heads of the Bank in the course of their activities shall not allow bias, dependence on third parties or other circumstances that may prejudice the legitimate rights and interests of the Bank.

93. Corporate decisions are made on an independent basis and solely taking into account financial and ethical factors, and are not made under the influence of family or friendly relations of the executives and heads of the Bank with business partners and/or clients of the Bank.

94. Under no circumstances are arrangements or agreements with any of the competitors about the credit or tariff policies of the Bank permitted. Employees should refrain from statements questioning the professional conduct of the Bank's competitors and should not support such statements by third parties.

95. The executives, heads and employees of the Bank should understand the impact of the conflict of interests on the business reputation of the Bank, exercise common sense and a reasonable approach in resolving the conflict of interests based on reducing the legal risk as well as the risk of deterioration of the Bank's reputation

96. The Bank is sympathetic to the participation of employees in social, educational, research and entrepreneurial activities, provided that there is no negative impact of these activities on the Bank, as well as directly on the performance of the duties of the employee.

### **§ 12. Inadmissibility of corruption/fraud/theft and AML/CFT**

97. The Bank follows high ethical standards of conducting open and honest business in order to improve corporate culture, adhere to the best practices of corporate governance and maintain an impeccable business reputation of the Bank.

98. The executives, heads and employees of the Bank may not directly or indirectly, personally or through intermediaries of third parties, engage in corrupt practices, offer and accept bribes, abuse of authority, commercial bribery in order to simplify administrative and other procedures, or to obtain benefits in the form of money, valuables, other property or property services, other property rights for themselves or for third parties.

99. The Bank has a tough stance on the unacceptability of corruption/fraud/theft and ML/TF. It is not allowed to receive and give expensive gifts or other benefits, except for souvenir branded products in relations with partners, suppliers, representatives of government agencies, etc. Symbolic signs of attention, souvenirs in accordance with generally accepted norms of courtesy and hospitality or during Minutes and other official events are allowed.

100. Employees shall inform their direct management, the Security Department, the Compliance Risk Management Department, and the Operational, IT and IS Risk Management Department of cases of corruption/fraud/theft of Bank property and ML/TF that have come to their knowledge.

101. The facts of corruption/fraud/theft and ML/TF may be revealed by reports of the employees/clients/suppliers of the Bank and other persons, with an absolute guarantee of confidentiality.

102. The basic principles of the AML/CFT prevention activities of the Bank are set forth in the internal documents governing the AML/CFT policy of the Bank.

103. Employees in their daily activities, including in their interaction with shareholders, investors, counterparties, representatives of the authorities, local governments, political parties, persons authorized to perform public functions or persons equated to them, shall be guided by internal documents regulating the basic principles and requirements aimed at preventing corruption activities.

104. The process of money laundering may involve not only the accounts of new clients, but also new or existing client accounts. Before entering into a business relationship with a new client, an employee should:

- 1) conduct a proper background check;
- 2) learn to distinguish signs of suspicious activity and behavior.

105. All employees must comply with AML/CFT requirements, as failure to do so may result in reputational risk and jeopardize the business relationships of the Bank.

106. On the facts of violations of the legislation of the Republic of Kazakhstan, including regulatory legal acts of the National Bank of the Republic of Kazakhstan and ethical norms faced by the client of the Bank and its employees may confidentially report through the internal portal of the Bank <https://i-manager.tsb.kz/complianceanonymousmessage>, the official website of the Bank [www.jusan.kz](http://www.jusan.kz), e-mail [compliance@jusan.kz](mailto:compliance@jusan.kz).

### **§ 13. Insider information**

107. The Bank shall carry out activities to prevent, detect and suppress misuse of insider information and (or) market manipulation.

108. The members of the Board of Directors, the members of the Management Board of the Bank and the employees of the Bank shall be obliged to take all measures within their competence to protect and prevent the unlawful use and distribution of insider information.

109. Employees of the Bank who become aware of unlawful disclosure of insider information or a situation that may lead to unlawful disclosure of insider information shall be obliged to inform the immediate head of the structural subdivision of the Bank and the Compliance Risk Management Department. If an employee of the Bank who is not included in the list of the insiders of the Bank and is not an insider of the Bank becomes aware of the insider information for any reason, such employee shall immediately inform their immediate head and the Compliance Risk Management Department about this fact.

### **§ 14. Disclosure of information**

110. The Bank shall ensure disclosure of information on its activities in accordance with the current legislation of the Republic of Kazakhstan and international standards based on the principles of reliability, regularity, promptness of its provision, balance between the openness of the Bank and observance of commercial interests.

111. The scope of information provided to clients and business partners is determined by the nature of services provided to them in accordance with the current legislation of the Republic of Kazakhstan, this Code and other internal documents of the Bank.

112. Dissemination of information on the activity of the Bank by executives, heads and employees of the Bank to mass media representatives shall be carried out in accordance with the requirements of the current legislation of the Republic of Kazakhstan and internal documents of the Bank.

## **Chapter 5. Compliance with the code**

113. The provisions of the Code are mandatory for all executives, heads and employees of the Bank when they act on behalf of the Bank, regardless of their location, and regardless of whether the work at the Bank is based on an employment contract.

114. The executives and heads of the Bank demonstrate by their own example a commitment to honesty and ethical values.

115. Compliance with the Code is one of the important criteria for evaluating the performance of an employee during performance appraisal, decision-making on incentives, professional or career advancement.

116. The Bank expects its executives, heads and employees, as well as clients and any other persons related to the Bank by business or partnership interests and who have reason to believe that the requirements of the Code are being violated, to report information about known facts or suspected violations, as well as about facts of damage to the interests or reputation of the Bank by e-mail to [compliance@jusan.kz](mailto:compliance@jusan.kz).

117. The Bank guarantees that information about actual or possible violations, as well as the fact of providing such information will never be used against the reporting person, including against a Bank employee, including through such negative retaliation as dismissal, demotion, suspension, threats, harassment and any other type of discrimination due to any legal action taken in connection with providing such information about actual or possible violations.

118. All actual or potential violations of the Code identified by Bank employees or reported through feedback channels shall be investigated and/or investigated in accordance with the procedures established by the Bank.

119. If an employee of the Bank believes that the actions of another employee constitute a violation of the Code, he/she may draw the attention of such employee to the relevant provisions in the Code on the duty of the employee to refrain from actions resulting in the alleged violations.

120. If any issue is not covered by the Code, if he/she has any questions regarding the application of the Code provisions or if he/she has doubts about the ethics of his/her actions, actions of other Bank employees, business partners or other persons interacting with the Bank, the employee should seek advice from his/her immediate head.

121. The Bank may improve the Code by introducing new ethical standards formulated by the corporate practice, taking into account the requirements of the global practice and market needs.

122. The Board of Directors, the Management Board of the Bank, and heads of the Bank monitor compliance with the provisions of the Code, ethical norms and standards of activity, control the formation of corporate culture, including emphasizing and demonstrating to employees at all levels the importance of internal control.

### **§ 1. Obligations of the heads of the bank at all levels**

123. Heads and executives shall take into account the requirements of the Code when making managerial decisions.

124. Heads and executives shall treat their colleagues, clients, partners, shareholders and other stakeholders with whom the Bank interacts politely, kindly and respectfully, be tolerant of opinions of others, prevent the use of rude words, vulgar words, slang and profanity in their communications, be considerate of other opinions.

125. Heads and executives should strive to lead by example and demonstrate commitment to the Code, take time to counsel, provide feedback to employees, and build a team united by a common mission, values, and culture.

126. Heads and executives are obliged to ensure impartial and fair treatment of all employees of the Bank without exception, to prevent any form of discrimination of employees, as well as any form of protectionism, granting illegal benefits and privileges to certain categories of employees.

127. Heads and executives shall select and appoint employees, taking into account their professional and personal qualities, results in their current positions, compliance with the criteria of the new position.

128. Heads and executives are responsible for creating an atmosphere of goodwill, trust, openness, client focus, in which the employees of the Bank focus on the final result and success of the common cause, understand their role and importance in achieving the strategic goals of the Bank, as well as an atmosphere of responsibility, in which the Bank employees not only refrain from committing illegal and/or doubtful actions, but also actively react against committing such actions.

129. Heads and executives need to take immediate action to address violations of the Code, as well as to take necessary enforcement and prevent future violations.

130. Heads and executives should make decisions independently and solely on the basis of financial and ethical factors, and not be influenced by family or friendly relationships with employees, business partners, suppliers, counterparties.

131. Heads and executives shall not support any form of patronage and selective promotion of individual employees.

132. Heads and executives should not give employees tasks and assignments that may lead to violations of the requirements of the laws of the Republic of Kazakhstan or internal documents of the Bank.

133. Heads and executives should regularly remind employees about the importance of understanding and complying with the Code.

134. Heads and executives should maintain a team environment that encourages frank discussion of ethics issues, without fear of retaliation or retaliation.

## **§ 2. Obligations of employees**

135. Employees of the Bank assume the following obligations:

1) comply with the requirements of the laws of the Republic of Kazakhstan, provisions of the Code, Internal Labor Rules and other internal documents of the Bank, to be aware of personal responsibility for their violation or non-compliance;

2) be familiar with the provisions of the Code on a mandatory basis and apply them in good faith in daily work, avoid inappropriate and unethical behavior;

3) be aware of and understand their role in the internal control process and participate fully in that process;

4) perform his/her job duties professionally, timely, efficiently and impartially, being guided exclusively by the goals, interests and priorities of the Bank, as well as the provisions of the legislation of the Republic of Kazakhstan

5) be responsible for the quality of his/her work: correctness, literacy and practical applicability of drawn up documents, accurate execution of contractual obligations

6) render services of the same quality to all clients of the Bank;

7) carefully study, understand and follow in good faith the norms of business ethics established by the Code;

8) comply with the work discipline established in the Bank and regulated by the internal documents of the Bank. In cases where the circumstances may lead to a breach of discipline, the employee should inform his/her immediate head. At the same time, the employee shall strive to minimize the occurrence of such circumstances;

9) not to use working hours for resolving personal matters which are not directly related to the duties of the employee;

10) ensure unity of word and deed, keep promises;

11) provide correct and complete information requested for the preparation of financial and non-financial statements of the Bank;

12) not hide/acknowledge his/her mistakes, openly discuss mistakes or potential risks of mistakes with his/her head;

13) avoid situations that may cause damage to business reputation, other intangible or material interests of the Bank and its subsidiaries;

14) not to allow oppression, bullying, harassment, psychological pressure, physical violence, discrimination based on gender, age, national, racial, political, religious or other distinctive features and characteristics with respect to colleagues, clients and partners;

15) not to allow public speeches, statements or interviews on any topics on behalf of the Bank without the approval of the structural subdivision responsible for public relations;

16) comply with the established rules for the use of the brand of the Bank, trademarks, design, logos;

17) protect confidentiality of non-public information of the Bank at any time and in any situations, including situations occurring outside working hours and outside the workplace, including upon termination of employment with the Bank;

18) not to participate in discussions with third parties on decisions of the executives and heads of the Bank;

19) not to use corporate e-mail for personal communication and (or) registration in social networks;

20) under no circumstances allow smoking outside specially designated areas, the use of alcohol and drugs, as well as the appearance at the workplace in a state of alcoholic or drug intoxication;

21) treat colleagues, clients, partners, shareholders and other stakeholders with whom the Bank interacts politely, kindly and with respect, be tolerant of other opinions, avoid the use of rude expressions, vulgar words, jargon and profanity in communication, be attentive to other opinions;

22) refrain from any actions that allow or encourage the creation of conflict situations, the manifestation of aggression, threats, insults. In cases of disagreements in the team, the Bank's employees must make every effort to resolve them;

23) protect the Bank's corporate resources (including, but not limited to: property, intellectual property, information and their sources, documentation, means and communication channels, software, etc.), use them efficiently and carefully, do not use them for personal enrichment, benefit or any other activity not related to the Bank;



- 24) protect the Bank's resources from theft, loss, waste, and cybersecurity threats;
- 25) be aware that all information stored, processed or transmitted in any system, network, equipment or device of the Bank or an external system used by the Bank to conduct business is considered the property of the Bank;
- 26) immediately inform their immediate supervisor in the event of a charge of a criminal offense, as well as in the event of a conviction for a criminal offense, unless such disclosure of information is prohibited by the legislation of the Republic of Kazakhstan;
- 27) understand the risks associated with their activities, learn and develop competencies in the field of risk management;
- 28) consult with their line manager or the Bank's relevant risk division when new risks arise or when there is uncertainty about their actions to protect the Bank;
- 29) learn and develop competencies in the field of ESG and sustainable development;
- 30) notify the direct management of attempts by unauthorized persons to gain access to confidential information, as well as the loss or shortage of confidential information, its carriers, official IDs, passes, keys and other facts that may lead to unauthorized disclosure of confidential information;
- 31) provide assistance and advice to colleagues, if this is within the competence of the employee, adhere to a partnership style of relationships with colleagues;
- 32) adhere to the norms of business corporate style and the choice of clothes, shoes, hairstyles during the performance of their official duties, in order to maintain a decent and professional image of the Bank;
- 33) adhere to the norms of the culture of negotiation, including by telephone. Business negotiations should be conducted in a respectful and calm tone, without allowing the manifestation of negative emotions and raising the voice;
- 34) be aware of the impact of their behavior on the reputation of the Bank and avoid actions that are incompatible with the image of the Bank's employee;
- 35) in the performance of their official duties, as well as while staying at the Bank's premises, employees must strictly comply with the safety regulations adopted and developed by the Bank. Violation of the established safety regulations, committed intentionally or through negligence, and the creation of a threat to both one's own life and health, and others is a gross violation of labor discipline;
- 36) report unsafe working conditions or equipment malfunctions to their line manager;
- 37) know the emergency response procedures in your office;
- 38) seek help from your line manager if you have questions about the application of the Code or doubts about adherence to ethical principles;
- 39) not allow any corrupt acts (including inciting other persons to commit corrupt acts for the purpose of obtaining a benefit), while each employee of the Bank is responsible for combating corruption at his workplace;
- 40) avoid conflicts of interest, including such situations (but not limited to) as:
  - a) deriving personal benefit from the commission of any actions or inactions related to official duties;
  - b) use the insider information of the Bank and/or the client in the performance of their own operations and transactions and/or manipulate the market;

c) provision of benefits to a third party at a loss to the Bank.

### **§ 3. Responsibility**

136. All employees of the Bank are responsible for the organization and implementation of internal control in compliance with the norms of the Code in accordance with the provisions of the Bank's internal documents regulating the policy and procedures for exercising internal control in the Bank.

137. Actions or omissions of an employee of the Bank, intentionally or unintentionally not adhering to the Code, are a violation and should be regarded as damaging the business reputation of the Bank.

138. For violation of the provisions of the Code, the Bank's employees may be subject to disciplinary and other liability in accordance with the current legislation of the Republic of Kazakhstan and internal documents of the Bank.

### **Chapter 6. Final provisions**

139. The Code is put into effect upon the expiration of 5 (five) business days from the date of approval by the Board of Directors, unless a different term for its entry into force is established by a decision of the Board of Directors.

140. From the day the Code was put into effect, the Corporate Culture Code of Jusan Bank JSC dated September 30, 2020, approved by the decision of the Board of Directors dated September 30, 2020, Minutes No. 30/09/20-02, is recognized as invalid.

141. The decision to recognize the loss of force by the Code shall enter into force on the day the new version of the Code or its replacement internal document enters into force, or after 5 (five) business days from the date of the decision by the Board of Directors, unless a different period is established by a decision of the Board of Directors.

142. Amendments and additions to the Code shall come into force after 5 (five) business days from the date of their approval by the Board of Directors of the Bank, unless a different term for their entry into force is established by the decision of the Board of Directors.

143. The Code is reviewed as necessary, but at least once every 3 (three) years for its relevance and compliance with applicable standards and practices.

144. Familiarization of employees with the Code is carried out electronically in the database of the Bank's internal documents.

145. The Code is posted in the database of the Bank's internal documents for access by all employees of the Bank and on the Bank's corporate website for public access.

146. Provisions not regulated by the Code are governed by the legislation of the Republic of Kazakhstan and internal documents of the Bank.

147. In the event of a change in the legislation of the Republic of Kazakhstan and a conflict between certain provisions of the Code and the legislation of the Republic of Kazakhstan, such provisions of the Code become invalid, and the Bank's employees are guided in their activities by the legislation of the Republic of Kazakhstan until the relevant amendments and additions are made to the Code.