

AMENDMENTS TO HALYK BANK JSC CHARTER

To make the following amendments to Halyk Bank JSC Charter, approved by the resolution of the Annual General Shareholders’ Meeting of Halyk Bank JSC (minutes No.48 dated 25 May 2023):

Article 7 of Chapter II shall be supplemented with clause 2–1 as follows:

“2–1. The Bank, if it holds the license from the authorized body of the Republic of Kazakhstan, shall be entitled to carry out Islamic banking operations provided for by the legislation of the Republic of Kazakhstan.”;

in Chapter V:

clause 1 of Article 23 shall be supplemented with subclause 2-1) as follows:

“2-1) independent body – Islamic Financing Principles Council;”;

clause 1 of Article 25 shall be supplemented with subclause 12-1) as follows:

“12-1) determination of the number of members and the term of powers of the Islamic Financing Principles Council, election (re-election) of its members and early termination of their powers;”;

in Article 30:

clause 2 shall be supplemented with subclause 11-1) as follows:

“11-1) approval of the Bank's internal documents regulating the activities of the Islamic Financing Principles Council, including the Regulations thereon.”;

shall be supplemented with clause 9 as follows:

“9. The Board of Directors shall pass resolutions on determination of amount and terms of payment of remuneration and reimbursement of expenses to members of the Islamic Financing Principles Council for performance of their duties, unless otherwise determined by a resolution of the Board of Directors.”;

shall be supplemented with Article 34-1 as follows:

“Article 34-1. Islamic Financing Principles Council

1. The Bank's Islamic Financing Principles Council (the “IFPC”) is an independent body of the Bank.

2. The IFPC shall perform its tasks and functions exclusively in relation to Islamic banking operations and (or) transactions. Obligations and losses arising from Islamic banking operations may not be fulfilled and (or) repaid (covered) from the assets that do not comply with the principles of Islamic banking operations.

3. The functions of the IFPC include:

1) review and issue of opinions on compliance of Islamic banking operations and (or) transactions, products and services, internal documents, including the code of business conduct, and tariff policy with the principles of Islamic banking operations prior to implementation and execution thereof;

2) review of changes to the terms of Islamic operations and (or) transactions, banking products and services for their compliance with the principles of Islamic banking operations;

3) monitoring the compliance with the principles of Islamic banking operations when conducting Islamic banking operations and transactions;

4) review of performance results of the Islamic financing compliance control subdivision and the Islamic financing internal audit subdivision;

5) preparation of recommendations for elimination of identified violations of the principles of Islamic banking operations;

6) ensuring a developed information technology infrastructure of the Bank in order to maintain separate accounting of assets and liabilities relating to Islamic banking operations from other assets and liabilities of the Bank;

7) participation in preparation of the Bank's policy on Islamic banking operations;

8) other functions that do not contradict the legislation of the Republic of Kazakhstan or this Charter.

4. Procedure for establishment and composition of the IFPC:

1) The IFPC shall be appointed by the Bank's General Shareholders' Meeting upon the recommendation of the Bank's Board of Directors and shall be composed of not less than three members;

2) The IFPC shall be composed of the Chairperson and other members of the IFPC. The Chairperson of the Bank's IFPC shall be elected by agreement of all members of the IFPC or shall be elected by a majority vote out of the total number of members of the IFPC.

The Chairperson shall organize the work of the IFPC and shall chair the meetings of the IFPC;

3) the Chairperson and members of the IFPC shall comply with the requirements established by the regulatory legal instrument of the authorized body of the Republic of Kazakhstan and the qualification requirements established by the Bank's internal regulatory document.

5. Other requirements to the functions and procedure for creation of the IFPC may be established by the legislation of the Republic of Kazakhstan.”.

Authorized person - _____