



SUSTAINABILITY REPORT 2024

HALYK BANK JSC



halykbank.com

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KEY FIGURES

KZT 20 billion

first green bond issuance among commercial banks

26.9

ESG Risk Rating by Sustainalytics (Medium Risk)

KZT 259 billion

tax contributions to the state budget in 2024

16.7 thousand people

employed within Halyk Group

85%

employee engagement level

63 hours

average number of training hours per Bank employee in 2024

62%

share of women among middle management

235 thousand people

completed financial literacy training since 2023 as part of the "Qaryszsyz qoqam" project

KZT 5.4 billion

allocated to charitable and social initiatives

KZT 1 billion

additionally allocated in 2024 to the Bank's programme for financing women's entrepreneurship

Digital platforms ensuring accessibility and efficiency of financial and non-financial solutions



Halyk Super App

7.9 million MAU



Onlinebank

305.2 thousand MAU

542 branches,

of which 44% are located outside cities, ensuring accessible financial services infrastructure

2.6 million

clients received social payments through Halyk Bank

KEY FIGURES

3 million employees

or 40% of the country's economically active population receive their salaries through the Bank's payroll programmes

17.5 million

GovTech service usage in 2024

11.3 million people

retail clients, making the Bank one of the key financial partners of the population

3.6 (A) thousand tonnes of CO₂-eq.

volume of direct greenhouse gas emissions (Scope 1)

61.2 (A) thousand tonnes of CO₂-eq.

volume of indirect energy-related greenhouse gas emissions (Scope 2)

432.4 (A) thousand GJ

total consumption of fuel and energy resources

300.3 (A) tonnes

paper consumption in 2024, a 12.3% decrease compared to 2023

CHAIRMAN OF THE BOARD OF DIRECTORS STATEMENT

DEAR SHAREHOLDERS AND STAKEHOLDERS,

The year 2024 marked another important stage of quality growth for Halyk Bank, further strengthening our contribution to Kazakhstan's sustainable development. In a rapidly changing world, where climate challenges, social expectations and regulatory demands are intensifying, our Bank remains strategically committed to creating long-term value for all stakeholders.

We firmly believe that business success is impossible without social responsibility. That is why we view sustainability not as a trend, but as a fundamental principle that underpins our entire strategy. We are determined to contribute to both national and global Sustainable Development Goals by actively participating in economic progress, supporting the population, and implementing environmentally responsible solutions.

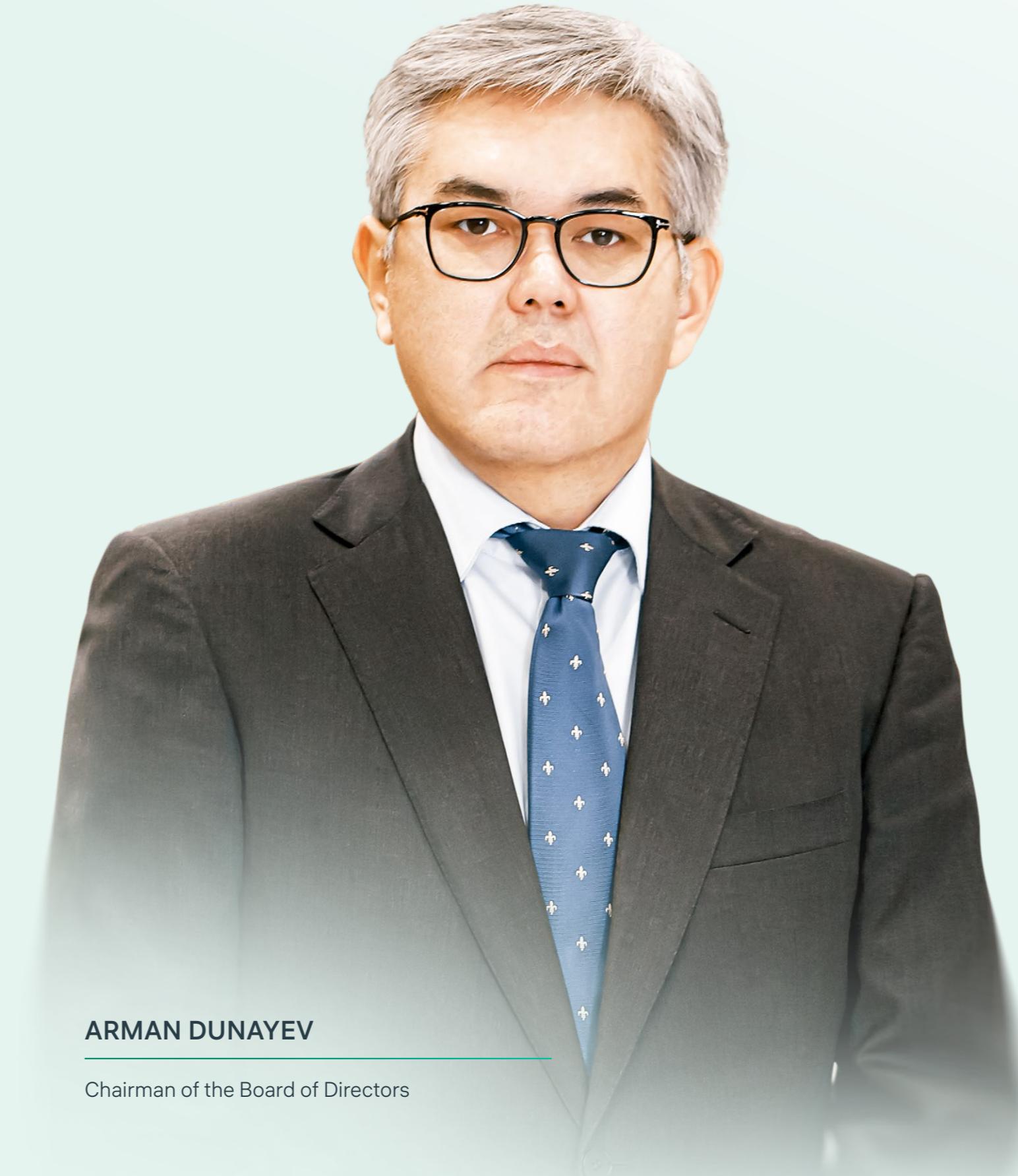
Key Strategic Directions

The year 2024 marked the final stage of the previous strategic cycle, during which Halyk Bank focused on digital transformation, enhancing customer experience and ecosystem development, sustainable financing, and strengthening its position in the international market. These strategic priorities enabled the Bank to maintain its market leadership and laid a solid foundation for the launch of the new Halyk Group Development Strategy for 2025–2027.

As of the end of 2024, the Bank's retail customer base totaled 11.3 million individuals, along with over 300,000 SME clients and 2,900 active corporate clients, making it a strategic partner for both the population and the business and one of the key providers of financial and non-financial services.

ARMAN DUNAYEV

Chairman of the Board of Directors



We actively developed digital products: in 2024, 91% of retail and 94% of SME loans were issued digitally. New features were launched in the Halyk Super App for retail clients, and the Onlinebank platform for legal entities was upgraded. All these steps make our services more accessible and convenient, particularly for clients in the regions.

Sustainability Framework and ESG Governance

In 2024, we continued to strengthen our sustainability governance framework. The Board of Directors approved a new ESG strategy for 2025–2027, aimed at integrating ESG factors into business processes and decision-making at all levels of governance.

The Bank currently operates a multi-level ESG governance system that includes strategic planning, operational control, reporting, and stakeholder engagement.

We pay special attention to corporate governance. We continue to improve our system based on international best practices, ensuring transparency, accountability, and respect for the rights of all stakeholders.

In 2024, an assessment of the performance of the Bank's Board members was conducted. The Internal Audit Service provided advisory support and developed an action plan to enhance internal control, risk management, and corporate governance systems.

Breakthroughs in Sustainable Finance

One of the key achievements of 2024 was the Bank's inaugural issue of green bonds in the amount of KZT 20 billion. The proceeds are directed towards financing projects that reduce carbon emissions, improve energy efficiency, and help mitigate climate change.

In addition to the bond issue, we adopted a Green Finance Policy, which formalises our approach to financing environmentally beneficial projects and sets transparent criteria and procedures for selection, monitoring, and reporting. Project selection is based on the national taxonomy of green projects of the Republic of Kazakhstan, international classifications, and the Green Bond Principles (GBP) developed by the International Capital Market Association (ICMA).

We also obtained an independent Second Party Opinion (SPO) on our Green Finance Policy, which confirmed its alignment with the key recommendations of the Green Bond Principles.

Climate Agenda and Risk Assessment

We are integrating ESG risk management into the Bank's overall risk management system. In 2024, we carried out ESG scoring of corporate and mid-

sized businesses, covering over 80% of borrowers, assessing climate, social and governance risks across various industries.

The first stage of our ESG risk digitalisation project was completed, including the digitalisation of two ESG risk assessment tools: the Exclusion List and self-declaration. The next step will be the digitalisation of borrower ESG scoring, including ESG scoring of investment projects.

Additionally, we began preparing for climate stress testing to assess the impact of physical and transition climate risks on our business resilience.

International Recognition and ESG Rating

In 2024, Halyk Bank received several national and international awards, including Euromoney's "Best Bank in Kazakhstan" and a KASE award for leadership in ESG reporting and green finance.

Furthermore, our ESG Risk Rating by Sustainalytics — was 26.9 (medium risk level). The ESG rating of Halyk Bank was also upgraded by MSCI ESG Research from "BB" to "BBB."

Looking Ahead

We are confident that sustainability is the pathway to long-term success. In 2025, we will continue implementing our ESG strategy, actively engaging in the climate agenda, expanding sustainable financing, and strengthening the trust of all stakeholders. We thank our employees, clients, shareholders and partners for their contribution to our shared mission and firmly believe that only together can we build a sustainable and inclusive future for Kazakhstan.

Sincerely,
Arman Dunayev
Chairman of the Board of Directors Halyk Bank JSC

CHAIRPERSON OF THE MANAGEMENT BOARD STATEMENT

DEAR COLLEAGUES AND PARTNERS,

We are steadily advancing along the path of ESG transformation, consistently integrating sustainability principles into strategic and operational planning, risk management, HR policy, and our product offering. We aim to build a business model that simultaneously creates economic value, delivers social benefits, and minimises environmental impact.

In line with our approved ESG strategy, we have identified six key focus areas for sustainable development: responsible financing, environmental responsibility, community engagement, human capital development, enhancement of corporate governance, and improved accessibility of financial services.

Financial Inclusion through Ecosystem and Digital Solutions

The Bank's digital ecosystem continues to expand, providing access to financial and non-financial solutions for all user categories across the country, and promoting greater financial inclusion. The Halyk Super App, a universal mobile application for individuals,

offers access to more than 100 services. With 7.9 million monthly active users, it plays a vital role in our digital customer engagement.

We continue large-scale modernisation of the country's largest physical infrastructure: 542 branches and a widespread ATM network reach up to 70% of the rural population, ensuring access to financial services even in the most remote regions. We are expanding 24/7 zones in branches, enabling clients to use services at any time. We are also adapting branches to accommodate people with disabilities — by the end of 2024, 92% of client premises were fully or partially adapted for accessibility.

The Bank is committed to socially significant projects that aim to expand economic opportunities for all. A flagship initiative is our women's entrepreneurship financing programme. In 2024, an additional KZT 1 billion was allocated, supporting 26 entrepreneurs. Since the programme's launch in 2018, total financing has reached KZT 7 billion — a contribution not only to gender equality but also to the sustainable growth of regional economies.



UMUT SHAYAKHMETOVA

Chairperson of the Management Board

Support for small and medium-sized businesses is a core part of the Bank's strategy and a key contribution to a socially important economic sector. As of the end of 2024, the Bank had 39 500 SME borrowers. Over the year, 80,900 loans were issued. The SME loan portfolio grew by 18.3%, reaching KZT 1.9 trillion. The share of SME lending in the Bank's total loan portfolio amounted to 15.9%.

In 2024, the Bank expanded its range of digital solutions for legal entities.

Halyk Bank launched the B2B platform Online-Duchen — a modern product within our ecosystem that connects major distributors in Kazakhstan with local corner stores. The platform supports the full cycle from ordering to delivery of goods, creating a convenient digital environment for efficient interaction among market participants.

The Bank continued to actively develop digital lending solutions for individual entrepreneurs. One of the key achievements was the introduction of the Bank's first BNPL (Buy Now, Pay Later) product specifically designed for entrepreneurs.

Halyk Bank actively supports digital transformation within its subsidiaries.

In 2024, Tenge Bank launched digital lending for individual entrepreneurs in Uzbekistan.

Halyk Leasing JSC introduced a digital leasing service. Legal entities are now able to complete the full cycle, from submitting an application to signing a contract, in a fully remote format.

Investment in Human Capital

In 2024, we continued our systematic efforts to foster an inclusive and equitable corporate culture focused on development and engagement. Our workforce comprises employees of various ages, ethnic backgrounds and social groups. Women make up 70% of staff, and 62% of middle management.

The Bank is implementing a digital recruitment platform to ensure transparency, impartiality and efficiency across all stages of hiring. The use of modern candidate assessment methodologies allows us to automate the evaluation of applicant profiles.

We have also enhanced our corporate learning system. Our upskilling programme covers basic, digital, ESG and soft skills. In 2024, we introduced the HiPRO programme to support career advancement and talent development — a system for assessing and guiding high-potential employees, helping to build a talent pool and enhance professional capabilities.

Social Initiatives and Financial Literacy

Social responsibility and philanthropy remain integral to Halyk Bank's identity. We support dozens of initiatives in healthcare, culture, education, inclusion and sport. The Bank signed a five-year agreement to be the general partner of the Astana Half Marathon, continued to support the "People's League" project for children from orphanages, and the Gymnastics Federation. For over a decade, Halyk has been the general partner of the Astana Opera, reaffirming its commitment to national cultural development. In 2024, the Bank supported flood victims, continued its project to provide free gas connections for vulnerable households, and helped low-income first-graders prepare for school.

In 2024, Halyk Bank was the general partner of the World Nomad Games — the largest international event in ethnic sports, recognised as intangible cultural heritage by UNESCO. The Games brought together more than 4,000 athletes from over 100 countries.

Financial literacy is another priority of our social mission. In 2024, we continued the large-scale "Qaryzsyz qoqam" programme, which spans all regions of Kazakhstan and aims to improve financial awareness among the population. In 2024 alone, more than 170,000 people completed training. The "Qamqorshy AMANAT" Public Fund, supported by the Bank, became a platform for enabling citizens' economic self-fulfilment, particularly in rural areas. We also supported

the "Erkin Soz" competition for Kazakh-language media, encouraging the development of financial journalism. In 2024, over 1,000 applications were submitted from cities including Astana, Almaty, Atyrau, Semey, Kyzylorda and other regions.

Financing Sustainable Projects

Halyk Bank actively supports the transition to a low-carbon and sustainable economy by financing projects with strong social and environmental impact. In 2024, the Bank backed projects in renewable energy, sustainable transport, waste processing and energy-efficient technologies. We provided financing for a wind farm in Zhambyl region, a hydropower plant in Almaty region, and a combined-cycle power plant in Turkestan region. These projects contribute to regional development, job creation, renewable energy advancement and the country's energy security.

In 2024, the Bank adopted its Green Finance Policy, which defines clear criteria for selecting eligible projects aligned with the national taxonomy of green initiatives and international standards. Under this Policy, we have already financed renewable energy and sustainable transport projects, including through proceeds from green bonds, reflecting the Bank's systematic approach to supporting climate-responsible growth.

Looking Ahead

The year 2024 brought new challenges and new opportunities. We strengthened our ESG practices, increased the transparency of internal processes, engaged our employees, and deepened our role as a responsible corporate citizen. We clearly understand that sustainability is not a one-time initiative but a long-term, dynamic transformation

process. Looking ahead, we will focus on implementing our new ESG strategy, deepening climate and social risk management practices, and launching new social initiatives.

I extend my gratitude to our employees for their commitment to the Bank's values, to our partners for their trust and collaboration, and to our clients for choosing Halyk as their reliable financial partner.

Sincerely,
Umut Shayakhmetova
Chairperson of the Management Board
Halyk Bank JSC

AT A GLANCE

HALYK IS A LEADING FINANCIAL GROUP IN KAZAKHSTAN AND CENTRAL ASIA, WITH A DIVERSIFIED PRESENCE IN BOTH B2C AND B2B SEGMENTS (INCLUDING SMALL AND MEDIUM-SIZED BUSINESSES, AND THE CORPORATE SECTOR), SUPPORTED BY A WELL-DEVELOPED SERVICE ECOSYSTEM. THE BANK OPERATES THROUGH FULLY DIGITAL INTEGRATED PLATFORMS (HALYK SUPER APP AND ONLINEBANK), AS WELL AS THE COUNTRY'S LARGEST BRANCH NETWORK, COMPRISING 542 BRANCHES AND SERVICE OUTLETS NATIONWIDE.

The Bank offers a wide range of financial and non-financial services – from retail and corporate banking to insurance, leasing, asset management, and digital lifestyle services, including entertainment, travel, marketplaces, and access to government services.

Halyk Bank is a publicly listed company, traded on the Kazakhstan Stock Exchange, the London Stock Exchange, and the Astana International Exchange. Strong credit ratings from Moody's, Fitch, and S&P, along with a broad base of international investors, confirm the Bank's reliability and investment appeal.

As of 1 January 2025, the Bank's majority shareholder is ALMEX Holding Group JSC, which holds 69.7% of the outstanding common shares. The remaining 30.3% are in free float, including 28.3% in the form of global depositary receipts (GDRs). Halyk Bank's shares are owned by 180,000 retail investors.

ITS GEOGRAPHIC FOOTPRINT COVERS KAZAKHSTAN, UZBEKISTAN AND GEORGIA. SUBSIDIARIES OF THE HALYK GROUP SPAN KEY SEGMENTS OF THE FINANCIAL SECTOR AND ECOSYSTEM SERVICES, AND INCLUDE:

Halyk Finance

Halyk-Life

Halyk Insurance Company

Halyk Leasing

Halyk Collection

Kazteleport

Halyk Finservice

KUSA Halyk

Halyk Global Markets

Halyk Activ

Halyk Lab

Tenge Bank
subsidiary bank

Halyk Bank Georgia
subsidiary bank

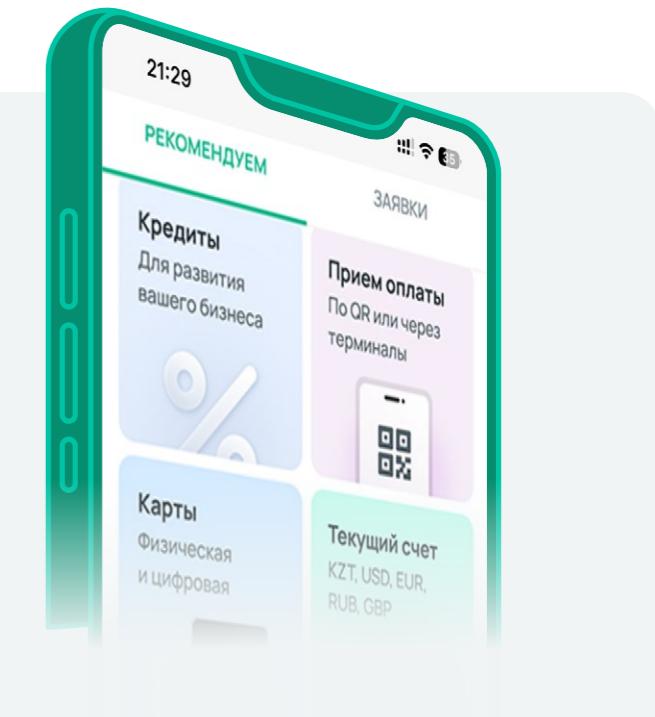
Halyk Bank demonstrates sustainable profitability, strong returns, and consistent growth for its shareholders and stakeholders. Over the past five years, the Bank has increased its annual net profit by 2.6 times, delivering an average return on equity (RoAE) of 30.7% during the same period.

In the area of sustainability, Halyk Bank is a recognised leader in Kazakhstan's financial sector: it was the first commercial bank to issue green bonds, the first bank in the country to publish an ESG report under GRI standards (in 2020), and it joined the UN Global Compact in 2023. It also discloses ESG information in line with the TCFD recommendations.

The Bank's international recognition includes numerous awards such as "Best Bank in Kazakhstan" by Euromoney (2024), the national "Qazaqstan Halqynan" award for charitable and corporate social responsibility efforts, as well as KASE awards for best sustainability report and leadership in ESG bonds.



The Bank is actively deploying digital technologies, developing its own ecosystem and ensuring customers' access to financial and non-financial services via mobile platforms. It invests in innovation, utilises big data and AI, and continuously works to enhance the customer experience. According to the 2024 Business Mobile Banking survey, the Onlinebank mobile app ranked as the top business application in Kazakhstan.



STRATEGIC PRIORITIES IN 2024

In 2024, Halyk Bank consistently implemented strategic priorities aimed at sustainable growth, strengthening market positions, and increasing customer value. The core of the strategy includes digitalisation, customer-centricity, ecosystem development, responsible finance, and international expansion. Key focus areas and results are presented below.



Growth in Client Base and Service Volumes



The Bank aims to expand its reach and strengthen its position in key segments — retail, SMEs and corporates. The main focus is on providing customers with convenient products and services tailored to their needs and goals.

2024 Results:

11.3 million

active retail clients

KZT **4.1** trillion

total retail loan volume

Over **300** thousand

SME clients

KZT **1.9** trillion

SME loan portfolio volume

2.9 thousand

corporate banking clients

KZT **6** trillion

corporate loan portfolio volume

STRATEGIC PRIORITIES IN 2024



Development of Digital Products and Services

Digitalisation is a key strategic element to increase accessibility, speed and personalisation of financial solutions. We are creating user-friendly digital channels and automating the customer journey.

2024 Results:

-  91% of retail and 94% of SME loans issued in digital format;
-  Launch of a new legal entities portal built on microservice architecture;



Halyk Super App

7.9 million MAU

5.5 million MTU



Onlinebank

305.2 thousand MAU

236.5 thousand MTU¹



Ecosystem Development

We are building a unified digital environment where customers can access not only financial but also everyday non-financial services. The Halyk ecosystem includes banking, insurance, brokerage, leasing, investment solutions, educational and entertainment platforms, and more.

2024 Results:

KZT **375**  52% billion



Halyk Marketplace GMV (inStore, mCom+eCom)

KZT **17.5** billion



Kino.kz GMV, launch of Körü streaming service

KZT **7.5** billion



Halyk Travel GMV

17.5 million uses



of government services via the Bank's app

¹ Monthly Transactional User — user who has completed at least one transaction per month.

STRATEGIC PRIORITIES IN 2024



International Market Expansion

The Bank is actively expanding its international presence, especially in Uzbekistan, exporting a proven business model and strengthening financial intermediation in the region.

2024 Results:

- Online onboarding and digital lending for legal entities via Tenge Bank

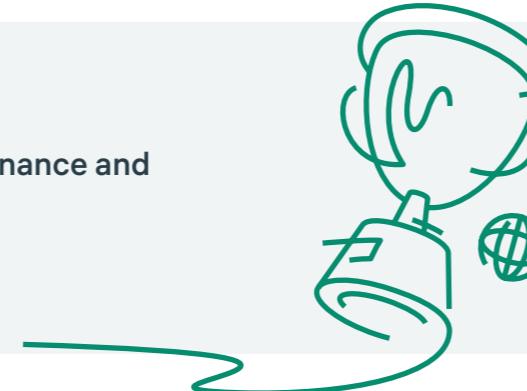
KZT 698  45% YoY
billion

total loan exposure to Uzbekistan

KZT 2.1  85% YoY
trillion

transfers processed between Kazakhstan and Uzbekistan

Tenge Bank recognised as "Best Bank in Uzbekistan" by Global Finance and "Best Foreign Bank" by International Finance



ESG and Sustainable Development

Halyk Bank integrates ESG factors into its strategy and operations, promoting sustainable finance, community support, and corporate governance development.

2024 Results:

- Strengthened integration of ESG risks into lending processes
- ESG rating by MSCI ESG Research was upgraded from "BB" to "BBB"

KZT 20 billion

first green bond issuance among commercial banks

26.9 (Medium Risk)

ESG Risk Rating by Sustainalytics

Over **KZT 5.4** billion

allocated to social initiatives and charitable activities

Over 170 thousand people

across all regions of the country received financial literacy training in 2024

1.

BANK'S APPROACH TO SUSTAINABLE DEVELOPMENT

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AS ONE OF THE COUNTRY'S SYSTEMICALLY IMPORTANT FINANCIAL INSTITUTIONS, HALYK BANK VIEWS SUSTAINABLE DEVELOPMENT AS AN INTEGRAL PART OF ITS STRATEGY AND CORPORATE CULTURE. AWARE OF ITS SIGNIFICANCE FOR THE ECONOMY OF THE REPUBLIC OF KAZAKHSTAN, THE BANK ACTIVELY CONTRIBUTES TO ADDRESSING PRESSING GLOBAL AND NATIONAL SUSTAINABILITY CHALLENGES BY INTEGRATING ESG PRINCIPLES (ENVIRONMENTAL, SOCIAL AND GOVERNANCE ASPECTS) INTO KEY BUSINESS PROCESSES, CORPORATE GOVERNANCE, AND CLIENT SERVICES.

The Bank recognises that the long-term sustainable growth of its business is not possible without transitioning to a new economic model that focuses on creating value for a wide range of stakeholders — including shareholders, employees, clients, partners, the state, and local communities. In doing so, the Bank supports contemporary approaches that shift the emphasis from profit maximisation alone to the creation of long-term economic, social, and environmental value.

To achieve its sustainability goals, the Bank has adopted a systematic ESG management approach that includes:

- ✓ Strategic and operational planning that takes ESG factors into account;
- ✓ Setting of targets and key performance indicators (KPIs);
- ✓ Internal integration of ESG principles at all levels of governance;
- ✓ Stakeholder engagement and cooperation with all key stakeholder groups;
- ✓ Development of internal competencies in sustainability and implementation of educational programmes;
- ✓ Regular disclosure of ESG information and reporting in accordance with international standards, including GRI.

The Bank's activities aim to balance economic interests with environmental and social responsibility. The Sustainable Development Policy is mandatory for all structural units and employees of the Bank and serves as the foundation for the internal regulatory framework and sustainability-related communication practices.

 [Sustainable Development Policy of Halyk Bank JSC](#)

BANK'S SUSTAINABILITY OBJECTIVES

Halyk Bank's goal in the area of sustainable development is to build a resilient and future-oriented business model capable of simultaneously creating economic value, benefiting society, and minimising

environmental impact. At the heart of this goal lies the Bank's ambition to become a leader in systemic ESG transformation, both within Kazakhstan's financial sector and in the broader international context.

The Bank has set the following key sustainability objectives:

- ✓ Integration of ESG principles into the Bank's day-to-day operations — at all levels of governance and across all business processes;
- ✓ Creation of long-term value for all stakeholders: shareholders and investors, clients, employees, suppliers and business partners, government authorities and regulators, financial market participants, subsidiaries and joint ventures, media, NGOs and other civil society organisations, rating agencies, auditors and analysts;
- ✓ Support for national priorities and global goals, including the UN Sustainable Development Goals (SDGs) and the principles of the UN Global Compact;
- ✓ Promotion of the transition to a sustainable economy by developing responsible financing practices, as well as innovative products and services that support green, inclusive, and socially significant initiatives;
- ✓ Development of ESG competencies and awareness among the Bank's employees, clients, business partners, and the wider public;
- ✓ Systematic ESG risk management, including environmental, social, and governance-related risks, integrated into the Bank's overall risk management system;
- ✓ Transparent disclosure and ESG reporting in line with international standards, such as GRI, TCFD, and others.

These objectives are implemented through a regularly updated ESG and Sustainability Action Plan, which includes specific projects, initiatives and programmes, key performance indicators (KPIs), target deadlines, allocation of responsibilities, and resources.

The Action Plan is a key tool for implementing the Bank's approved ESG agenda. Its execution is regularly monitored by the Bank's Board of Directors and reflected in the Bank's Sustainability Report.

PRINCIPLES OF THE BANK'S ESG AND SUSTAINABILITY APPROACH

In its ESG activities, Halyk Bank adheres to seven core principles in accordance with the Bank's Sustainable Development Policy.

These principles ensure the consistency, continuity, and long-term value orientation of the Bank's ESG agenda for society, the economy, and the environment:

2 Respect for human rights, inclusion, equality and fairness

The Bank upholds and protects human rights, adheres to the principles of non-discrimination, ensures equal opportunities for all employees, and fosters an inclusive corporate culture and accessible environment. These standards apply not only internally, but also to the Bank's clients, counterparties, and partners. Particular attention is given to the accessibility of financial and non-financial services for vulnerable population groups.

3 Environmental responsibility

The Bank strives to minimize its own environmental footprint and supports initiatives aimed at developing a green and circular economy. Special attention is given to managing environmental and climate risks, efficient resource use, emissions and waste reduction, and the adoption of best available technologies.

1 Creation of long-term economic value for all stakeholders

The Bank strives to build a resilient financial system in which business development supports societal wellbeing and environmental protection. The Bank fulfills its economic obligations to shareholders and the state, promotes the sustainable development of its clients' businesses, supports entrepreneurship (including micro and small businesses), creates jobs, and contributes to infrastructure modernisation and the resolution of social and environmental issues in the regions in which it operates.

4 Development of responsible finance and effective ESG risk management

The Bank has implemented an integrated business model that combines financial performance with positive social and environmental impact. ESG factors are embedded in decision-making and risk management processes, enhancing the Bank's resilience and long-term competitiveness.

5 Compliance with legislation and voluntary commitments

The Bank operates in strict compliance with the laws of the Republic of Kazakhstan and applicable international legal norms. It also actively contributes to the development of regulatory frameworks in the areas of sustainability and responsible finance.

6 Ethical business conduct and high standards of corporate governance

The Bank adheres to the principles of honesty, transparency, and integrity in its business practices. It ensures data security, protects clients' personal information, implements anti-corruption and financial crime prevention measures, and applies corporate governance standards with consideration of ESG factors.

7 Transparency and openness

The Bank prepares ESG disclosures in accordance with international standards, providing stakeholders with clear, accurate, and timely information. It also develops multi-channel communication platforms tailored to the needs of diverse stakeholder groups.

PRIORITY UN SUSTAINABLE DEVELOPMENT GOALS (SDG)

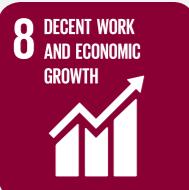
HALYK BANK SUPPORTS THE ACHIEVEMENT OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS) AND INTEGRATES THEM INTO ITS STRATEGY AND OPERATIONS. UNDER THE GROUP STRATEGY FOR 2022–2024, THE BANK IDENTIFIED 11 PRIORITY SDGS OUT OF 17, WHERE IT CAN MAKE THE GREATEST CONTRIBUTION BASED ON ITS SCALE, CAPABILITIES AND INDUSTRY POSITION. IN ACCORDANCE WITH THE APPROVED ESG STRATEGY FOR 2025–2027, THE BANK HAS ADDITIONALLY PRIORITISED SDG 6 — ENSURE AVAILABILITY AND SUSTAINABLE MANAGEMENT OF WATER AND SANITATION FOR ALL.

Priority UN Sustainable Development Goals (SDGs)

<div style="display: flex; align-items: center;"> 2 ZERO HUNGER  </div> <p>Bank's Actions</p> <p>The Bank annually allocates funds to charitable programmes supporting vulnerable population groups and finances agricultural projects.</p>	<p>Report Section</p> <p>Social and Charitable Projects</p>	<div style="display: flex; align-items: center;"> 5 GENDER EQUALITY  </div> <p>Bank's Actions</p> <p>The Bank ensures equal opportunities for all employees and develops initiatives to support women's entrepreneurship.</p>	<p>Report Section</p> <p>Diversity and Inclusive Environment</p>
<div style="display: flex; align-items: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <p>Bank's Actions</p> <p>The Bank supports initiatives for the construction of medical facilities, the development of the healthcare system, and the production and supply of medical equipment and pharmaceuticals.</p>	<p>Report Section</p> <p>Social and Charitable Projects</p>	<div style="display: flex; align-items: center;"> 6 CLEAN WATER AND SANITATION  </div> <p>Bank's Actions</p> <p>The Bank supports projects aimed at providing access to clean drinking water for the population.</p>	<p>Report Section</p> <p>Newly chosen SDG</p>
<div style="display: flex; align-items: center;"> 4 QUALITY EDUCATION  </div> <p>Bank's Actions</p> <p>The Bank implements educational projects, supports children from low-income families and students, and finances the construction of schools and kindergartens through public-private partnerships (PPPs).</p>	<p>Report Section</p> <p>Social and Charitable Projects</p>	<div style="display: flex; align-items: center;"> 7 AFFORDABLE AND CLEAN ENERGY  </div> <p>Bank's Actions</p> <p>The Bank finances projects related to the transition to cleaner fuels and the development of renewable energy.</p>	<p>Report Section</p> <p>Examples of Sustainable Financing Projects</p>

PRIORITY UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Priority UN Sustainable Development Goals (SDGs)

 <p>Bank's Actions</p> <p>The Bank actively finances projects that promote sustainable economic growth and job creation.</p> <p>Report Section</p> <p>Examples of Sustainable Financing Projects</p>	 <p>Bank's Actions</p> <p>The Bank finances projects for the gasification of residential buildings and public transport, greening initiatives, and the creation of a safe urban environment.</p> <p>Report Section</p> <p>Social and Charitable Projects</p>
 <p>Bank's Actions</p> <p>The Bank supports infrastructure development and modernisation projects, including those under government programmes and PPPs.</p> <p>Report Section</p> <p>Examples of Sustainable Financing Projects</p>	 <p>Bank's Actions</p> <p>The Bank supports initiatives for responsible resource use and promotes environmental awareness among employees.</p> <p>Report Section</p> <p>Green Office Concept</p>
 <p>Bank's Actions</p> <p>The Bank promotes inclusive practices by providing access to financial products for vulnerable groups and residents of remote regions.</p> <p>Report Section</p> <p>Enhancing Financial Inclusion</p>	 <p>Bank's Actions</p> <p>The Bank follows the precautionary principle, supports green technologies, and facilitates the development of low-carbon projects.</p> <p>Report Section</p> <p>Examples of Sustainable Financing Projects</p>

THROUGH ITS ESG STRATEGY, THE BANK IS BUILDING A SUSTAINABLE VALUE CHAIN THAT ENHANCES SOCIAL STABILITY, PROMOTES ENVIRONMENTAL SECURITY, AND DRIVES INCLUSIVE ECONOMIC DEVELOPMENT IN KAZAKHSTAN.

KEY AREAS OF THE BANK'S SUSTAINABLE DEVELOPMENT

Halyk Bank's Sustainable Development Policy is focused on achieving a balanced interaction between the economy, society, the environment, and corporate governance. In line with the approved Strategy and stakeholder expectations, the Bank has identified six key areas of sustainable development:

1 Responsible Finance

- ✓ Implementation of a system for identifying and managing ESG risks of borrowers
- ✓ Integration of ESG criteria into credit and investment analysis processes
- ✓ Embedding ESG risk management into the overall risk management system
- ✓ Educating clients on the principles of responsible finance
- ✓ Development of sustainable financial products and improvement of ethical marketing standards
- ✓ Improving access to financial services

2 Environmental Impact

- ✓ Assessment and control of the Bank's own environmental footprint
- ✓ Reduction of energy consumption and enhancement of resource efficiency
- ✓ Consideration of environmental factors in working with corporate clients
- ✓ Financing of environmentally significant initiatives

3 Community Engagement

- ✓ Support for socially significant projects in education, sports, and culture
- ✓ Programmes for the development of women's and youth entrepreneurship
- ✓ Support for business and participation in government programmes for entrepreneurship and employment
- ✓ Provision of financial and non-financial services to vulnerable groups
- ✓ Promotion of national welfare through access to financial resources

KEY AREAS OF THE BANK'S SUSTAINABLE DEVELOPMENT

4 Stakeholder Engagement

- Building long-term partnerships and dialogue platforms at the national and international levels
- Promoting financial literacy among the population
- Development of ESG reporting and disclosure of information relevant to key stakeholders
- Ensuring data protection and the right to access information

5 Employee Support and Development

- Systematic development of a corporate culture based on human rights and equal opportunity
- Training and upskilling, including ESG and digital competencies
- Monitoring of employee engagement and satisfaction
- Flexible working conditions, workplace safety, and psychological wellbeing
- Cooperation with educational institutions to develop a talent pipeline

6 Corporate Sustainability and Governance

- Integration of ESG factors into the corporate governance system
- Internal monitoring of compliance with ethical and governance standards
- Regular audits, including ESG-focused audits

These areas are implemented through a structured ESG management system that includes strategic planning, performance monitoring, reporting, and stakeholder engagement.



SUSTAINABILITY AND ESG MANAGEMENT SYSTEM AT THE BANK

To ensure the effective implementation of its ESG strategy, Halyk Bank has established a comprehensive multi-level sustainability management system. This system encompasses strategic and operational planning, monitoring, internal control, performance evaluation, and engagement with all key stakeholders.

Key Components of the ESG Management System:

1 Strategic and Operational Planning

- ✓ Annual update of the ESG and Sustainability Action Plan, with clearly defined objectives, deadlines, and performance targets
- ✓ Integration of ESG factors into strategic documents, business processes, and internal regulatory frameworks

2 Multi-Level Governance Structure

- ✓ Board of Directors: defines strategic approaches to ESG integration, approves the Sustainable Development Policy, and oversees ESG implementation via specialised committees
- ✓ Management Board: approves and executes the ESG Action Plan, and ensures operational control over its implementation
- ✓ Financial Institutions and International Relations Division: coordinates ESG programmes, monitors progress, prepares reports, and develops ESG competencies within the Bank
- ✓ Risk Management Division: responsible for developing approaches to ESG risk assessment and integration within the overall risk management system
- ✓ Business Units: implement ESG initiatives within their scope and provide thematic support to clients and partners
- ✓ Branches and Subsidiaries: ensure regional implementation of ESG initiatives

3 Implementation Mechanisms and Tools

- ✓ Development and implementation of internal regulations, procedures, and methodologies for ESG management
- ✓ Definition of resources, KPIs, and areas of responsibility related to sustainability
- ✓ Regular monitoring, internal reporting, and adjustments where necessary
- ✓ Design and delivery of training and awareness programmes for employees and clients

4 Supporting Approaches

- ✓ Stakeholder engagement: ongoing dialogue with a broad stakeholder base, including vulnerable groups, to address socially significant expectations and demands
- ✓ Transparency and information accessibility: publication of reports, awareness campaigns, and communication through stakeholder-oriented channels
- ✓ Competency development: building ESG expertise at the level of the Board of Directors, executive body, management, and staff

The Bank's ESG and sustainability management system is aimed at minimising risks and adverse impacts, identifying growth opportunities, strengthening stakeholder trust, and ensuring compliance with national and international requirements and commitments.

MONITORING, REPORTING, AND ADAPTATION OF THE ESG AGENDA

Halyk Bank considers transparency and accountability to be integral to its ESG strategy. Monitoring and disclosure in the area of sustainability allow the Bank not only to track progress, but also to engage effectively with stakeholders and adjust strategic priorities in response to both external changes and internal objectives.

MONITORING AND EVALUATION APPROACH

The Bank operates a system for the regular monitoring of the implementation of its ESG and Sustainability Action Plan.

Oversight of the implementation process is carried out both at the level of the executive bodies and through internal performance management processes.

Evaluation is based on key performance indicators (KPIs), which include both quantitative and qualitative metrics across all ESG dimensions.

ESG REPORTING

The Bank prepares an annual Sustainability Report, which is published on the Bank's investor website <https://halykbank.com/> and the corporate website <https://halykbank.kz/>, in Kazakh, Russian, and English, ensuring broad accessibility.

The Report is prepared in accordance with international sustainability reporting standards, including the Global Reporting Initiative (GRI), and provides information on the Bank's impact on the economy, society, and the environment. It also includes disclosure aligned with the TCFD (Task Force on Climate-related Financial Disclosures) recommendations and reflects the Bank's ongoing efforts to reduce its carbon footprint.

FLEXIBILITY AND ADAPTATION OF THE ESG AGENDA

Recognising the dynamic nature of the external environment, the Bank ensures the regular update and adjustment of its ESG approaches and objectives.

Changes are made based on: new regulatory requirements, stakeholder feedback, monitoring results from ESG initiatives, global sustainability trends and benchmarks.

In this way, Halyk Bank implements a sustainable and adaptive ESG management model focused on long-term development, a resilient economy, operational transparency, and the trust of all stakeholders.

ESG RISK RATING BY SUSTAINALYTICS

In April 2025, Halyk Bank received an ESG Risk Rating of 26.9 and was assessed by Morningstar Sustainalytics² to be at Medium risk³ of experiencing material financial impacts from ESG factors.

26.9
ESG Risk Rating

Halyk Bank received an ESG Risk Rating and was assessed to be at Medium risk

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³ In no event this information shall be construed as investment advice or expert opinion as defined by the applicable legislation.

STAKEHOLDER ENGAGEMENT

Halyk Bank views sustainability as a process that is impossible without close and systematic engagement with stakeholders. We are convinced that partnership, open dialogue, and consideration of the interests of all participants in the Bank's ecosystem are essential for achieving sustainability goals and creating long-term value.

ENGAGEMENT APPROACH

The Bank applies a systematic, integrated, and multi-level approach to stakeholder engagement, guided by the following principles:

- ✓ **Openness and transparency** — provision of accurate, timely, and comprehensive information
- ✓ **Accountability** — fulfilment of commitments and responsiveness to feedback
- ✓ **Comprehensiveness** — addressing all ESG aspects: economic, environmental, and social
- ✓ **Systematic approach** — regular and planned engagement activities
- ✓ **Inclusiveness** — consideration of a wide range of stakeholder interests
- ✓ **Responsiveness** — feedback-driven adaptation based on stakeholder expectations and needs

The Bank has identified 11 key stakeholder groups with whom it maintains structured and transparent dialogue:

Stakeholders	Interests	Engagement Channels
1. Shareholders	Financial stability, transparent reporting, return on equity, effective risk management, strategic development	<ul style="list-style-type: none"> ▶ General Shareholders Meeting ▶ Communication with Shareholders to ensure participation in Annual/Extraordinary General Shareholders Meetings ▶ Distribution of materials and ballot forms ▶ Email and/or telephone correspondence ▶ Letters ▶ Annual and interim financial statements ▶ Annual and Sustainability Reports ▶ Publications on the Financial Reporting Depository, KASE, LSE, and AIX ▶ Press releases ▶ Corporate website and dedicated investor relations webpage ▶ Quarterly earnings calls with financial results presentations
Investors	Financial stability, transparent reporting, effective risk management, strategic development	<ul style="list-style-type: none"> ▶ Bondholder meetings as required under the legislation of the Republic of Kazakhstan, and payment of coupon interest and principal upon bond maturity ▶ Quarterly conference calls with investors, including presentations on the Bank's financial results ▶ Non-deal roadshows (online and offline), participation in conferences (online and offline), group and one-on-one online and offline meetings ▶ Press releases ▶ General corporate website and dedicated investor relations webpage
2. Clients	Accessible financial products, high-quality service, safety of funds and data security	<ul style="list-style-type: none"> ▶ Contact centre ▶ Internet and mobile banking apps ▶ Corporate website ▶ Marketing campaigns ▶ Social media ▶ Press releases ▶ Annual and Sustainability Reports ▶ Customer satisfaction surveys ▶ Branches ▶ SMS notifications

The Bank has identified 11 key stakeholder groups with whom it maintains structured and transparent dialogue:

Stakeholders	Interests	Engagement Channels	Stakeholders	Interests	Engagement Channels
3. Employees	Job stability, competitive salaries, career growth, favourable working conditions	<ul style="list-style-type: none"> ▶ Annual employee engagement surveys ▶ Corporate email ▶ Internal corporate portal ▶ Social media channels ▶ Hotline (confidential reporting line) ▶ Annual and Sustainability Reports ▶ Internal communications and announcements ▶ Training programmes ▶ Volunteering and civic initiatives ▶ Corporate events, including themed forums and conferences 	6. Regulatory authorities	Regulatory compliance, financial risk prevention, stability of the financial system, transparent reporting	<ul style="list-style-type: none"> ▶ Emails ▶ Online and in-person meetings ▶ Telephone communication ▶ Regulatory reports
4. Suppliers and business partners	Transparent cooperation terms, timely payments, long-term partnerships	<ul style="list-style-type: none"> ▶ Contracts ▶ Tenders ▶ Regular meetings ▶ Business negotiations ▶ Emails ▶ Online and in-person meetings ▶ Phone calls ▶ Publications on the Financial Reporting Depository, KASE, LSE, and AIX ▶ Annual and Sustainability Reports 	7. Financial market participants	Financial stability, regulatory compliance, transparency	<ul style="list-style-type: none"> ▶ Interbank agreements and operations ▶ Publication of financial statements ▶ Participation in industry forums
5. Government authorities	Compliance with laws and regulations, timely and complete tax payments, financial system stability, contribution to economic development, protection of financial consumers, support for social and environmental responsibility	<ul style="list-style-type: none"> ▶ Statutory reporting and disclosures ▶ Written inquiries and responses ▶ Inspections and audits ▶ Working groups and meetings ▶ Use of official state reporting platforms 	8. Subsidiaries and joint ventures	Financial stability, strategic alignment	<ul style="list-style-type: none"> ▶ Meetings, including virtual meetings ▶ Telephone calls ▶ Regular reports
			9. Media	Access to current information on the Bank's activities	<ul style="list-style-type: none"> ▶ Press releases ▶ Press conferences ▶ News updates on the Bank's website
			10. NGOs and other organisations	Social responsibility, support for local initiatives	<ul style="list-style-type: none"> ▶ Participation in social projects
			11. Rating agencies, auditors, analysts	Enhanced reputation and investor confidence, objective assessment of financial resilience, market trend monitoring	<ul style="list-style-type: none"> ▶ Online and in-person meetings ▶ Annual and interim financial statements ▶ Annual and Sustainability Reports ▶ Publications on KASE, LSE, and AIX ▶ Press releases ▶ Corporate and investor websites ▶ Quarterly earnings calls with financial presentations

ESG AND STAKEHOLDER ENGAGEMENT

The Bank's sustainability management system includes regular engagement with stakeholders as one of its core cross-cutting principles. This approach ensures that socially significant goals are taken into account during planning and enhances the quality of decision-making. The Bank facilitates stakeholder participation in the development and implementation of ESG projects and maintains their engagement through:

- ▶ Participation in joint social and environmental initiatives
- ▶ Awareness-raising events on sustainability-related topics
- ▶ Establishment of feedback mechanisms on ESG matters

The Bank's approach to stakeholder engagement is based on the principles of respect, partnership, transparency, and accountability. These principles foster trust and contribute to the sustainable development of both the Bank and society at large. Going forward, the Bank will continue to improve its methods of stakeholder engagement and the integration of stakeholder interests into strategic management.

FINANCIAL RESULTS

In 2024, Halyk Bank reaffirmed its position as a leader in Kazakhstan's financial sector, delivering record performance across key business areas. Net profit amounted to KZT 921 billion, marking an increase of 32.8% compared to the previous year. The main growth drivers were the expansion of the loan portfolio and the active development of the transactional business.

Net interest income rose by 39.0% to KZT 1,108 billion, supported by increased volumes of retail and business lending and a higher average market interest rate. The net interest margin improved to 7.2% per annum, up from 6.1% in 2023. Net fee and commission income grew by 10.2%, despite adjustments to the tariff policy, driven by growth in the client base and increased transaction volumes.

The Bank's total assets reached KZT 18.5 trillion at year-end, reflecting an increase of 19.7% since the beginning of the year. The gross loan portfolio

grew by 23.2%, primarily due to an increase in retail loans (+33.3%) and corporate lending (+18.4%). The deposit portfolio totalled KZT 13 trillion, up 18.9% year-on-year.

Equity increased by 23.9% to KZT 3.07 trillion. Capital adequacy remains at a stable level, with the consolidated Common Equity Tier 1 (CET1) capital adequacy ratio standing at 18.8%.

Halyk Bank demonstrates a resilient financial model with strong profitability indicators: the average ROAE over five years amounted to 30.7%, ROAA reached 4.5%, and earnings per share (EPS) grew by 22.9% CAGR over five years. The Bank continues to deliver high returns to shareholders, ensuring stable dividend payments and growth in total shareholder return (TSR).



⁴ Net income attributable to common shareholders.

⁵ Net interest income before credit loss expense.

ECOSYSTEM DEVELOPMENT

B2C Development

In 2024, Halyk Bank continued to actively develop its B2C segment, focusing on creating a digital ecosystem that addresses clients' everyday financial and non-financial needs. The central element of this ecosystem is the Halyk Super App, which provides access to a wide range of services — from banking and insurance to digital platforms in travel, education, entertainment, and government services. The total volume of payments and transfers via Halyk Super App increased by 38.5% in 2024.

FINANCIAL SERVICES (DAILY BANKING)

The Bank demonstrated strong growth in key retail indicators. The number of active retail clients reached 11.3 million, and the retail loan portfolio grew by 33.3% to KZT 4.1 trillion, with 91% of loans issued digitally. Digital solutions for mortgages and loan restructuring were also expanded.

KZT 7.2 trillion

retail deposits

KZT 4.1  33.3% trillion

retail loan portfolio

NON-FINANCIAL ECOSYSTEM SOLUTIONS

In 2024, the Bank significantly expanded its lifestyle services. The Halyk Super App integrated "My House" and "My Vehicle" services, and launched "My Bonus Club", which consolidates offers from multiple partners.



HALYK MARKET

Halyk Marketplace (inStore, mCom+eCom) recorded a 52% GMV increase, reaching KZT 375.1 billion, expanded its product range, improved the customer experience, and grew its partner base by 63.5% compared to 2023. The number of product SKUs almost tripled, reaching 2.5 million.

KZT 375.1  52% billion

Halyk Marketplace recorded a 52% GMV increase

2.5 million

the number of product SKUs almost tripled

NON-FINANCIAL ECOSYSTEM SOLUTIONS



KINO.KZ

Kino.kz sold 7.8 million tickets during the year, making it the largest digital ticketing service. The launch of the Körü streaming service enhanced the Bank's multimedia offerings. A large-scale upgrade of the IT platform was undertaken to boost performance and improve user experience.



HALYK TRAVEL

Halyk Travel became a full-fledged travel platform, introducing tour sales, expanding destination coverage, and offering flexible payment options, including instalments.

Integration of government services also continued: offering 66 of the most in-demand services, Halyk retained its leadership among second-tier banks providing digital public services.

The Bank also developed its insurance and investment businesses. Halyk-Life launched new digital products: "Ümit-Life" (critical illness insurance), "Life-Renta+" (life savings insurance) and "Balam" — accident insurance for children and

adolescents, available through the Halyk Super App. These solutions enhanced the Group's focus on social needs through its insurance offerings.

In investments, a key milestone was the participation of Halyk Invest and Halyk Finance in the Air Astana IPO, accounting for more than 50% of retail investor applications. The number of clients using brokerage services grew by 54.6%, reaching 1.063 million.

ASSETS UNDER MANAGEMENT BY HALYK FINANCE AND HALYK GLOBAL MARKETS REACHED KZT 1.1 TRILLION, UP NEARLY 60% YEAR-ON-YEAR. PENSION ASSETS UNDER MANAGEMENT TOTALLED KZT 47.1 BILLION, INCREASING 3.4 TIMES IN 2024.

B2B Development

In 2024, Halyk Bank continued to expand its B2B segment, offering corporate clients and entrepreneurs modern digital solutions, integrated financial products, and ecosystem services. The focus was placed on process automation, functionality expansion of the Onlinebank platform, development of the Halyk Market ecosystem, and the launch of new business support services.

DIGITALISATION OF BUSINESS SERVICES



The Onlinebank digital platform became the key tool for business finance management. The number of users reached 305.2 thousand, with 105 thousand daily active users. Total transaction volume through the platform amounted to KZT 127.2 trillion, up 16% from the previous year.

A major platform upgrade was implemented in 2024: the web portal for legal entities was rebuilt on a microservice architecture, improving flexibility and system reliability. Integration with 1C and other accounting systems was expanded, and key financial operations were automated — from invoicing to statement downloads.



DIGITAL BLANK GUARANTEES FOR PERFORMANCE OBLIGATIONS WERE ACTIVELY DEVELOPED. THE NUMBER OF ISSUED DIGITAL TENDER GUARANTEES REACHED NEARLY 120 THOUSAND IN 2024.

BUSINESS FINANCING AND SUPPORT

The corporate loan portfolio grew by 18.4%, reaching KZT 5.97 trillion, while maintaining high quality (NPL 90 days + ratio — 1.0%).

The factoring services segment developed significantly, helping clients efficiently manage cash flows and reduce liquidity gaps.

An important strategic area was the Bank's participation in international syndicated loans, which brought substantial foreign capital into the economy and supported export-oriented and infrastructure initiatives.

KZT 5.97  18.4%,
trillion

corporate loan portfolio

The SME loan portfolio grew by 18.3% to KZT 1.9 trillion. As of the end of 2024, the Bank served over 300,000 active SME clients, including 39.5 thousand borrowers, with more than 95% of loans issued digitally.

With the launch of the Online-Duchen platform, the Bank connected neighbourhood stores and distributors, offering a convenient tool for automated procurement and online payments. The platform processed over 12,000 orders, including deferred payment options, and integrated 13 major distributors and 3,000 stores into the ecosystem.

KZT 1.9  18.3%
trillion

SME loan portfolio

INNOVATION AND SECURITY

In 2024, the Bank enhanced transaction security by implementing risk-based transaction analysis, expanding acquiring and online payments using QR codes and FacePay, and introducing Visa B2B Connect — an innovative solution for fast cross-border payments.

The Bank's infrastructure was modernised with the installation of new POS terminals, expansion of 24/7 service zones, and the implementation of paperless client interaction processes.

ECOSYSTEM SOLUTIONS

THE HALYK MARKET DIGITAL ECOSYSTEM BECAME AN INTEGRAL PART OF THE BANK'S B2B OFFERING. IN 2024, THE BANK INTRODUCED AUTOMATED MERCHANT ONBOARDING, EXPANDED DELIVERY COVERAGE, AND INCREASED THE NUMBER OF PICK-UP POINTS. THE MARKETPLACE EVOLVED INTO A PLATFORM THAT NOT ONLY SUPPORTS CONSUMPTION BUT ALSO STIMULATES THE DEVELOPMENT OF PARTNER BUSINESSES — THROUGH ACCESS TO FINANCING, 0.0.24 INSTALMENT PLANS, AND JOINT MARKETING CAMPAIGNS.

Halyk Bank continued developing additional ecosystem solutions that strengthen its value proposition for corporate clients:

 **Insurance:** The Halyk Group provides corporate clients with a wide range of insurance services through Halyk Insurance Company JSC and Halyk-Life JSC. Programmes include property, liability, fleet, and voluntary employee health insurance. In 2024, international reinsurance offerings were significantly expanded, and services were further digitalised.

 **Leasing:** Halyk Leasing JSC offers financing for the acquisition of specialised machinery, vehicles, and equipment. In 2024, the Digital Leasing platform was launched and integrated into Halyk Bank, enabling faster processes and broader access to services.

 **Cash Collection:** Halyk Collection LLP ensures the secure transportation of valuables and ATM cash collection. In 2024, cashless collection for self-service devices was implemented, and the vehicle fleet was upgraded, improving logistics efficiency and operational security.

 **Kazteleport:** Kazteleport JSC develops telecommunications and cloud-based business solutions. In 2024, a new data centre was launched in Astana, cybersecurity services were expanded, and a digital IT services marketplace for SMEs was initiated.

THESE INTEGRATED SOLUTIONS ENABLE BANK CLIENTS TO ACCESS NOT ONLY TRADITIONAL FINANCIAL PRODUCTS BUT ALSO ADVANCED TECHNOLOGY SUPPORT ACROSS KEY AREAS OF BUSINESS OPERATIONS.

ENHANCING FINANCIAL INCLUSION

Halyk Bank plays a key role in promoting financial inclusion in Kazakhstan by providing millions of individuals and entrepreneurs with convenient access to modern banking products and services. Through its extensive infrastructure, broad coverage of digital solutions, and participation in social and government initiatives, the Bank continues to build an inclusive financial ecosystem accessible to all.

EXTENSIVE INFRASTRUCTURE

A CORNERSTONE OF FINANCIAL ACCESSIBILITY IS THE BANK'S LARGE-SCALE AND TECHNOLOGICALLY ADVANCED INFRASTRUCTURE. HALYK BANK OPERATES THE LARGEST BANKING NETWORK IN KAZAKHSTAN, WITH 542 BRANCHES, 44% OF WHICH ARE LOCATED OUTSIDE URBAN AREAS. THE BANK SERVES 70% OF THE RURAL POPULATION, ENSURING ACCESS TO FINANCIAL SERVICES EVEN IN THE MOST REMOTE AND SPARSELY POPULATED REGIONS WHERE ALTERNATIVE CHANNELS ARE LIMITED. ADDITIONALLY, THE BANK MAINTAINS A WELL-DEVELOPED NETWORK OF SELF-SERVICE DEVICES, WITH OVER 390,700 ATMS AND POS TERMINALS.

The Bank continues to modernise its infrastructure, making branches more functional and user-friendly. By the end of 2024, 60% of ATMs had been upgraded to include new features such as cash deposit and withdrawal via QR code. Furthermore, 55 self-embossers were installed, enabling clients to issue their own bank cards. The number of 24/7 self-service zones was also expanded.

Halyk Bank actively integrated the Halyk Market ecosystem into offline channels. In 2024, 72 new order pick-up points were launched, bringing the total to 93 across 24 branches nationwide. This not only enhanced customer convenience but also expanded business opportunities for entrepreneurs by increasing delivery coverage.

Special attention is given to improving service quality at branches, particularly for vulnerable population groups. Specially trained consultants assist clients across diverse demographics, including senior citizens, persons with disabilities, and individuals experiencing difficulties using digital tools. This support ensures inclusiveness and provides guidance throughout the customer journey.

The scale and continuous development of the Bank's physical infrastructure allow it to deliver highly accessible and client-friendly services to all customer categories across the country.

542 branches

Halyk Bank has the largest banking network in Kazakhstan

Over **390.7** thousand ATMs and POS terminals

the Bank maintains a well-developed network of self-service devices

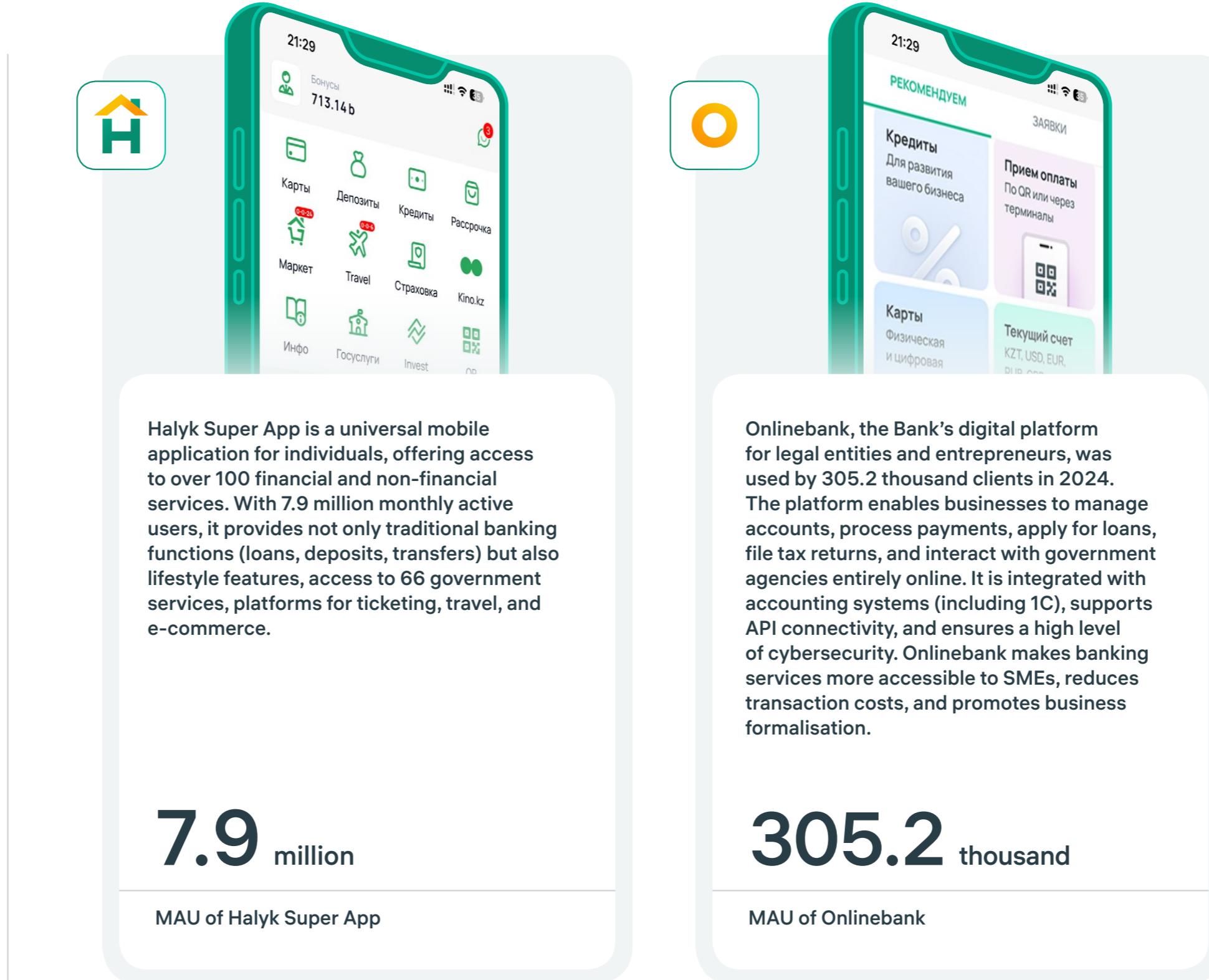
72 new order pick-up points

were launched in 2024

DEVELOPMENT OF DIGITAL ECOSYSTEM SOLUTIONS

THE DEVELOPMENT OF DIGITAL SOLUTIONS IS A STRATEGIC PRIORITY FOR HALYK BANK AND A KEY DRIVER IN ENHANCING FINANCIAL ACCESS AND INCLUSION. DIGITALISATION HELPS ELIMINATE GEOGRAPHIC AND SOCIAL BARRIERS, PROVIDING EQUAL ACCESS TO MODERN SERVICES FOR ALL CLIENT SEGMENTS — INCLUDING THOSE IN REMOTE AREAS, PEOPLE WITH DISABILITIES, THE ELDERLY, AND SMALL BUSINESS OWNERS.

Digital channels enable customers to access services at any time and from any location without visiting a branch — a crucial benefit in a country like Kazakhstan with vast distances between settlements. Expanding online access to financial tools also supports sustainable development by reducing pressure on transportation and paper-based infrastructure, lowering the carbon footprint, and encouraging responsible resource consumption.



The expansion of Halyk's digital ecosystem also contributes to social resilience: clients gain access to public documents and services via GovTech, as well as digital commerce, investment, insurance, and other essential tools to support everyday needs. This is particularly important for improving the quality of life in remote regions and for enabling business development in underserved areas.

Overall, Halyk Bank's digital solutions not only provide convenience and efficiency, but also serve as a powerful driver of social sustainability — reducing inequality in financial access and fostering digital and financial literacy.

A KEY FINANCIAL PARTNER FOR THE POPULATION

WITH OVER 11.3 MILLION ACTIVE RETAIL CLIENTS, HALYK BANK IS RIGHTFULLY REGARDED AS A KEY FINANCIAL PARTNER FOR THE POPULATION OF KAZAKHSTAN, PLAYING AN IMPORTANT ROLE IN ENSURING FINANCIAL STABILITY AND ACCESS TO BASIC FINANCIAL SERVICES.

The Bank offers its customers a wide range of convenient and modern financial solutions, including deposits, loans, insurance, investment products, lifestyle ecosystem services, and access to government services in digital format. Almost all products and services are available remotely via the Halyk Super App. Ease of access, flexible terms, the ability to manage finances online and receive support at any time-all of these help customers manage their personal finances effectively.

The volume of retail deposits at the Bank amounts to KZT 7.2 trillion, while the loan portfolio stands at KZT 4.1 trillion, making Halyk Bank the largest provider of retail banking products in the country. 91% of retail loans are issued in digital format, which

demonstrates the high level of accessibility and customer focus of the Bank.

The Bank holds a leading position in Kazakhstan in processing socially important payments. As of the end of 2024, 2.6 million people receive pension and social payments via Halyk Bank cards, while 3 million employees receive their salaries as part of the Bank's payroll projects. This represents around 40% of the country's economically active population, confirming the Bank's critical infrastructure role in delivering financial services to the public.

Thus, Halyk Bank not only provides its clients with high-quality financial services but also contributes to the formation of a financially stable, protected, and socially engaged society.

Over 11.3 million
active retail clients

KZT 7.2 trillion⁶  23.5%
retail deposits

⁶ Consolidated IFRS basis.

SOCIALLY IMPORTANT FINANCIAL PRODUCTS

HALYK BANK PLACES PARTICULAR EMPHASIS ON DEVELOPING PRODUCTS THAT ADDRESS PRESSING SOCIAL CHALLENGES AND EXPAND ECONOMIC OPPORTUNITIES FOR VARIOUS POPULATION GROUPS. ONE OF THE KEY AREAS IS SUPPORTING WOMEN'S ENTREPRENEURSHIP, WHICH PLAYS A VITAL ROLE IN PROMOTING GENDER EQUALITY AND SUSTAINABLE ECONOMIC GROWTH.

The Bank implements its own loan programme for women-led businesses aimed at supporting individual entrepreneurs and companies where women hold at least 50% of the share capital. The programme focuses on the development of small businesses and provides women with access to affordable financial resources on preferential terms.

In 2024, the Bank:

 Allocated an additional **KZT 1 billion** for lending at an annual rate of **8%**, with a maximum loan amount of up to **KZT 20 million**;

 Financed 26 clients for a total of **KZT 472.5 million**;

 As of the end of 2024, was reviewing applications from another 17 clients for a total of **KZT 336 million**;

 Continues the programme on a revolving basis-the total amount allocated since its launch has reached **KZT 7 billion**.

Additionally, in partnership with Visa and as part of the global "She's Next" initiative, the Bank organised offline events in 8 regions of Kazakhstan aimed at increasing knowledge, sharing experiences, and encouraging women to start and grow their own businesses.

Supporting women's entrepreneurship not only increases women's economic activity but also has a positive multiplier effect on the development of families, communities, and regions where these businesses operate. Creating inclusive conditions for women to conduct business is a key element of the Bank's ESG strategy and reflects Halyk Bank's commitment to building a fairer and more sustainable economy.

SUPPORTING ENTREPRENEURSHIP

The development of small and individual entrepreneurship is a key factor in sustainable economic growth and social stability. For many Kazakhstanis, entrepreneurship becomes the main source of income, a means of self-fulfilment, and a way to ensure a decent standard of living. Therefore, expanding entrepreneurs' access to modern financial and non-financial tools, digital services, and professional support is of high social importance.

In 2024, Halyk Bank expanded its range of digital financial and non-financial solutions aimed at simplifying business operations:

- ✓ **Digital customer journey:** account opening, acquiring connection, payment processing and tax declaration-fully online via the mobile application;
- ✓ **Automation of tax payments:** pre-filled forms, automatic calculation of mandatory contributions and submission of simplified tax declarations (Form 910) for small businesses, reducing the risk of errors and penalties;
- ✓ **Enhanced acquiring solutions:** including QR acquiring and integration with Halyk ID for online acquiring;

In September 2024, Halyk Bank launched the **Online-Duken** digital platform, uniting convenience stores and leading distributors. Online-Duken contributes to the digitalisation of the traditional retail sector and enables entrepreneurs to efficiently manage inventory, interact with suppliers, and access banking products directly within the ecosystem.

Halyk Bank considers supporting entrepreneurs as one of the priorities of its strategy. We offer comprehensive solutions that help businesses grow, efficiently manage operations, and reduce costs. Our support is not limited to lending but also includes the development of digital infrastructure, acquiring solutions, tax administration, and market access.

✓ **Security:** implementation of predictive risk analysis systems and secure online banking;

The Bank continued to actively develop its range of digital loans for individual entrepreneurs and small businesses. All loan applications are processed entirely online, without document uploads, using online onboarding and biometric identification.

Supporting entrepreneurship is not only an economic contribution but also a driver of the country's social development—small business growth facilitates job creation, strengthens regional economies, and supports sustainable income growth. Halyk Bank will continue expanding its solutions for entrepreneurs, developing digital ecosystems and contributing to the creation of an inclusive business environment.

PARTICIPATION IN GOVERNMENT INITIATIVES

PARTICIPATION IN THE IMPLEMENTATION OF GOVERNMENT PROGRAMMES IS AN IMPORTANT COMPONENT OF HALYK BANK'S SUSTAINABLE DEVELOPMENT, REFLECTING OUR SOCIAL RESPONSIBILITY AND SYSTEMIC ROLE IN ADVANCING THE NATIONAL ECONOMY. SUPPORTING SMALL AND MEDIUM-SIZED ENTERPRISES THROUGH GOVERNMENT INITIATIVES NOT ONLY BOOSTS BUSINESS ACTIVITY BUT ALSO FOSTERS SUSTAINABLE REGIONAL DEVELOPMENT, JOB CREATION, AN EXPANDED TAX BASE, AND THE STRENGTHENING OF THE COUNTRY'S ECONOMIC STABILITY.

As a systemically important bank, Halyk views its mission beyond commercial objectives: we aim to act as a conduit for state policy in promoting entrepreneurship and financial inclusion, contributing to the achievement of the Sustainable Development Goals—particularly decent employment, economic growth, and equal access to finance.

In 2024, Halyk Bank continued to participate in several government support programmes, serving as one of the key operators by volume of financing:

✓ Small and micro business support program: financing of **4,058 projects** for **KZT 37.9 billion** and providing guarantees for **1,618 projects** for **KZT 18.19 billion**;

✓ Corporate and medium business support program: financing of **1,173 projects** for **KZT 195.6 billion** and providing guarantees for **441 projects** for **KZT 34.95 billion**;

✓ The Ken Dala programme for supporting the agro-industrial sector: financing of **198 projects** for **KZT 70 billion**;

✓ The Regional Financing Program for SMEs: financing of **13 projects** in 7 regions for **KZT 4.3 billion**;

The Bank became one of the first participants of the new women's entrepreneurship loan programme Ümit, signing an agreement for **KZT 5.5 billion**.

ENHANCING FINANCIAL ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

HALYK BANK CONSIDERS SUPPORT FOR PEOPLE WITH DISABILITIES AN INTEGRAL PART OF ITS STRATEGY TO ENSURE THE ACCESSIBILITY OF FINANCIAL SERVICES FOR ALL CUSTOMER GROUPS. THE BANK IS SYSTEMATICALLY WORKING ON CREATING AN INCLUSIVE ENVIRONMENT COVERING BOTH DIGITAL AND OFFLINE SERVICE CHANNELS.

In 2022, Halyk Bank signed a memorandum of cooperation with other second-tier banks to improve financial inclusion for people with disabilities. A long-term plan to ensure an accessible environment in sales channels for 2023–2025 was developed and approved. Its implementation includes the modernisation of branches, the introduction of special digital solutions, and staff training.

Key measures to ensure physical accessibility include:

- ✓ 92% of customer premises (440 sales channels) are fully or partially adapted for people with disabilities;
- ✓ Installation of call buttons, ramps, inclined lifts, tactile paving, and Braille-embossed tactile maps;

In terms of digital solutions, the Bank has implemented:

- ▶ A special version of the official website for visually impaired users;
- ▶ New filters in Internet banking and the mobile application to display sales channels with details of available accessibility features for people with disabilities.

All these efforts are aimed at creating an inclusive financial system in which every individual, regardless

- ✓ Arrangement of special cash desks and restrooms for clients with limited mobility;
- ✓ A training course for branch staff developed based on the guidelines of the Agency for Regulation and Development of the Financial Market (ARDFM), in partnership with relevant Bank divisions.

of physical abilities, can comfortably access banking services.

Thanks to its comprehensive approach to inclusivity, Halyk Bank makes a significant contribution to sustainable development and the financial inclusion of the population and businesses. The Bank will continue its efforts to expand both physical and digital accessibility, develop inclusive products, and participate in socially significant initiatives.

RESPONSIBLE APPROACH TO PRODUCTS AND SERVICES

HALYK BANK IS COMMITTED TO A RESPONSIBLE APPROACH IN THE DEVELOPMENT AND PROVISION OF PRODUCTS AND SERVICES, TAKING INTO ACCOUNT THEIR POTENTIAL IMPACT ON CUSTOMERS AND SOCIETY.

As part of its internal product management procedures, the Bank has implemented the Operational Risk Assessment Process (ORAP), which covers all stages of product and service development and modernisation. All relevant departments, including risk management units, are involved in this process, allowing potential adverse consequences to be identified and minimised in a timely manner.

The Risk Division conducts quarterly analyses of the quality of lending products for business purposes and carries out regular product monitoring, during which risk data are reviewed and mitigation measures proposed.

Post-launch, the Bank conducts ongoing monitoring of the quality and social impact of its active products. In the SME segment — which is of particular social importance — this is implemented through a programme-based approach and loan portfolio analysis. Key indicators monitored include the share of restructured loans, the NPL 90+ rate, loss coverage ratio, and the share of loans used for their intended purpose.

A corporate Customer Satisfaction Index (CSI) system has been introduced to gather client

feedback. As part of the CSI process, clients are contacted daily to assess the quality of service received. All client enquiries are recorded, analysed, and corrective measures initiated where necessary, including staff training and business process reviews. Quarterly CSI results are submitted to the Management Board for review.

The Bank's ESG Policy includes a commitment to raising customer awareness of sustainable development and ESG risks. Initiatives include borrower training on topics such as carbon footprint assessment and ESG data quality.

Halyk Bank pays particular attention to professional staff development. Training programmes cover responsible service delivery, customer interaction, digital skills, and the fundamentals of ESG and sustainable development. All staff working with products and customers undergo regular online training and testing.

Thus, the Bank's responsible approach to products and services is implemented through formalised risk assessment procedures, impact monitoring, employee training, ongoing customer dialogue, and corporate sustainability commitments.

ENHANCING SERVICE QUALITY

Customer centricity is a core value and strategic priority of Halyk Bank, underpinning its sustainable development. We aim to create services that exceed customer expectations, ensure seamless and efficient interaction with the Bank, and provide prompt resolution of any issues. To achieve this, the Bank adopts innovative technologies, develops digital feedback channels, optimises processes, and invests in staff training.

KEY ACHIEVEMENTS IN 2024

IN 2024, THE BANK IMPLEMENTED SEVERAL INITIATIVES TO IMPROVE SERVICE QUALITY AND OVERALL CUSTOMER EXPERIENCE. THE MODERNISATION OF THE MOBILE APPLICATION INTERFACE AND THE EXPANSION OF DIGITAL SERVICES HAD A POSITIVE IMPACT ON CUSTOMER LOYALTY. THE NET PROMOTER SCORE (NPS) WAS 59% (INDEPENDENTLY MEASURED) IN THE B2C SEGMENT AND 69% IN THE B2B SEGMENT (BASED ON INTERNAL ASSESSMENTS).

Customer Satisfaction Index (CSI) scores also showed stable growth: 92% in B2C (compared to 89% in 2023) and 96% in B2B (94% in 2023).

92%  3%

Customer Satisfaction Index (CSI) in B2C
(compared to 89% in 2023)

An in-app satisfaction survey was introduced in the Halyk Super App, enabling the Bank to promptly identify and address pain points, as well as adapt interfaces and customer journeys.

96%  2%

Customer Satisfaction Index (CSI) in B2B
(94% in 2023).

DEVELOPING FEEDBACK SYSTEMS

A KEY COMPONENT OF THE BANK'S CLIENT SERVICE TRANSFORMATION HAS BEEN THE SYSTEMATIC DEVELOPMENT OF FEEDBACK MECHANISMS. IN 2024, ENQUIRIES FROM INFORMAL CHANNELS (MESSAGING APPS) WERE REDIRECTED TO OFFICIAL CHANNELS, LEADING TO AN INCREASE IN RECORDED CASES, GREATER PROCESS TRANSPARENCY, AND IMPROVED HANDLING QUALITY.

The number of written complaints rose by 8% to 893^(A) cases (829 in 2023), and verbal complaints increased by 25% to 3,687^(A) (2,948^(A) in 2023). In total, 6,558 verbal enquiries were registered following the transition to official channels.

Positive trends were observed in several areas for example, the number of disputes related to payment terminal operations decreased by 23%.

A complaint status tracking feature was introduced in the mobile app, allowing customers to check the status of their enquiry and view official responses at any time.

Each enquiry is reviewed individually, with appropriate actions taken, helping the Bank to strengthen customer trust and improve engagement.

INCIDENT MANAGEMENT AND SECURITY

IN 2024, THE BANK CONTINUED TO ACTIVELY COMBAT FRAUD BY STRENGTHENING BOTH INTERNAL AND EXTERNAL SECURITY SYSTEMS. THE ANTI-FRAUD SYSTEM WAS INTEGRATED WITH THE BANK'S KEY PLATFORMS, ENABLING THE CONSOLIDATION OF CHANNEL-SPECIFIC ANTI-FRAUD SYSTEMS INTO A UNIFIED CROSS-CHANNEL SYSTEM.

The introduction of new approaches enhanced the security of customer funds. The use of big data techniques and AI tools significantly improved the system's operational effectiveness.

As part of its cooperation with international payment systems such as Visa, Mastercard, and SWIFT, the Bank has implemented and actively uses tools such as VRM, FRM, and Payment Controls.

An important step in 2024 was the integration of the Bank's system with the Anti-Fraud Center for the exchange of data on fraudulent transactions of the National Bank of the Republic of Kazakhstan. A service for the automatic blocking of fraudulent transactions and dropper accounts was launched. This initiative made it possible to unite the efforts of the entire market in combating fraud. An annual mandatory training course is conducted and updated to enhance employees' knowledge of financial fraud detection and response methods.

In 2024, 93.96% of the Bank's employees successfully completed the course and passed the testing.

Employee training is given particular attention: an annual course on financial fraud detection was held and made mandatory for all Bank employees in 2024.

To protect clients from fraud, the Bank has implemented security information screens in its mobile banking applications and conducts awareness campaigns through push notifications. Educational content is published across various online platforms, social media channels, and the Bank's official website, which regularly features updates on new fraud schemes and methods of protection.

INFORMATION SECURITY

INFORMATION SECURITY MANAGEMENT SYSTEM AND ITS DEVELOPMENT

Ensuring information security remains one of Halyk Bank's sustainability priorities. The Bank's information security management system covers all aspects of protecting critical assets — from IT infrastructure to staff training — and aims to ensure confidentiality, integrity, and data availability.

Responsibility for implementing information security policies is distributed among several structural units, including the Cybersecurity Department, Legal Department, Compliance Department, Internal Security Division, Security Department, Human Resources Department and other relevant departments.

The Board of Directors receives regular reports on information security. Twice a year, the management

Key technology initiatives include:

- Implementation of a zero-trust security policy;
- Development of DevSecOps and secure development practices;

provides a report on the implementation of cybersecurity and anti-fraud strategic initiatives.

In 2024, the Bank further strengthened its information security management system by introducing advanced technologies, enhancing staff competencies, and improving management processes.

- Launch of an R&D laboratory for AI applications in cybersecurity and anti-fraud;
- Development of an internal cyber expertise centre (white hat).

The Bank's cyber resilience was tested through regular penetration tests, stress tests, phishing simulations, and Red Team cyber exercises. The Bank also participates in the BugBounty programme.

An annual IS risk assessment of information assets is conducted, including vulnerability analysis and protective measures. In the event of incidents, a notification procedure is in place, ensuring that CISO leadership, responsible staff, IT division heads, the supervising Deputy Chairman of the Management Board, and, if needed, senior IT and business line management are informed promptly. This enables timely response to potential information security breaches.

Compliance with international information security standards (ISO/IEC 27001, PCI DSS, PCI 3DS, SWIFT CSP) is ensured through internal audits as well as authorised external QSA audits. In 2024, the Bank passed another external audit confirming compliance with the aforementioned standards. The Bank also achieved certification of its software development and support processes under CT PK ISO/IEC 27001.

All employees undergo mandatory annual training on information security and the protection of confidential and personal data, and receive regular awareness updates. Mandatory training for the Bank employees includes courses on basic information security and prevention of data leaks, as well as phishing exercises.

The Bank's internal Rules for the Protection of Confidential Information and Information Assets, approved and available to all employees, regulate the requirements for safe handling of personal and sensitive data, including processes for detection, notification, and investigation of potential breaches.

In 2024, 100% of employees passed testing on data leak prevention principles, 37% of Cybersecurity Department staff received external certifications, and over 100 developers and DevOps engineers completed specialised courses on secure development and web application vulnerabilities. The Bank also regularly participates in banking sector working groups on information security and anti-fraud.

PERSONAL DATA PROTECTION

Halyk Bank ensures the protection of personal data in strict compliance with the legislation of the Republic of Kazakhstan and international standards. All processes are governed by the approved Policy on the Collection, Processing, and Protection of Personal Data and other internal regulatory documents.

All Bank customers provide consent for the processing of their personal data during registration and use of digital services, and for the use of data in accordance with the established conditions. The Bank guarantees transparency in data processing and provides customers with access to information about the purposes, scope, and duration of storage of their personal data.

In 2024, Halyk Bank approved and updated internal regulatory documents for Personal Data Protection, that regulate approaches to data protection at all stages-collection, recording, storage, use, transfer, anonymisation, and deletion-both with and without automated tools.

The Bank employs a comprehensive personal data protection approach, including:

- ▶ Legal, organisational, and technical measures (e.g. encryption, anonymisation, access control);
- ▶ Limiting the volume of collected data to the necessary minimum;
- ▶ Inclusion of confidentiality obligations in contracts with counterparties;

➤ [Policy on the Collection, Processing and Protection of Personal Data at Halyk Bank JSC](#)

- ▶ Signing of non-disclosure agreements by all employees with access to data;
- ▶ Implementation of access management systems based on restricted access principles, with continuous monitoring and auditing.

Particular attention is paid to IS incident response readiness: in the event of a data breach, customer notification and compensation procedures are in place if the Bank is found responsible.

In 2024, there were no recorded incidents of customer data leaks, theft, or loss.

During the year, in line with cybersecurity development, the Bank enhanced its control measures in software development, scaled up protection systems, and launched training courses for staff.

Halyk Bank's personal data protection is continually improved, adapting to new threats and challenges, and remains a key element of its broader information security management system.

2.

SUSTAINABLE FINANCE

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ESG RISK MANAGEMENT IN LENDING

The Bank has implemented a multi-stage ESG risk management process as part of its Responsible Financing Policy, approved by the Board of Directors in 2023.

The purpose of the policy is to reduce ESG risks for both the Bank and its clients through the consistent integration of environmental, social and governance (ESG) factors into lending processes. When issuing loans to clients, the Bank strives to consider all factors and risks related to environmental and social impacts, thereby promoting sustainability principles across the economy.

The Bank applies a four-tier assessment system, beginning with a basic compliance check of the borrower's activities against the principles of sustainable finance (Exclusion List), and progressing to an assessment of the client's exposure to ESG factors, considering mitigation measures and ESG adaptation initiatives (self-declaration, ESG scoring, and project scoring). Since the beginning of 2024, the ESG scoring procedure has been applied to borrowers across all sectors of the Bank's loan portfolio.

 [Responsible Financing Policy at Halyk Bank JSC](#)

1 Exclusion List

The Exclusion List procedure involves screening clients to determine whether their activities and business practices fall under any prohibited types of activities defined by the Bank in its Responsible Financing Policy. This procedure is applied to all clients without exception and is intended to prevent financing of any activities that contradict sustainability principles and international norms.

If the client's activities fall under the Exclusion List, financing is not permitted.

2 Client self-declaration

This tool is used as a basic ESG assessment for clients where the financing instrument exceeds KZT 1 billion. The client signs a self-declaration form confirming that they adequately manage the environmental and social risks inherent in their operations.

Based on the self-declaration, one of four risk levels is assigned: Low, Medium, High and Critical. If a high or critical risk is identified, further analysis of the identified issues is conducted, and the decision to lend is based on a review of the client's operations.

3 Client ESG scoring (Comprehensive ESG analysis)

A full ESG scoring is applied to clients receiving financing above KZT 10 billion. The assessment procedure evaluates the borrower's exposure to ESG risks based on implemented mitigation measures and adaptation initiatives. It includes ESG segmentation by industry and the development of the borrower's target ESG profile. The outcome of the ESG scoring procedure is an ESG score, mapped to risk zones and a rating scale.

4 Project/Transaction Scoring

This scoring applies to large-scale investment projects where the loan amount exceeds KZT 25 billion and includes capital expenditure.

5 Integrated ESG Rating and Bank Actions

The client's final ESG rating is formed based on the combination of the client ESG score and the project ESG assessment (where applicable).

Thus, the ESG analysis in Halyk Bank's lending process functions as a multi-layered screening system — from automatic exclusion based on prohibited activities to in-depth sectoral and client assessments — enabling effective management of sustainability risks within the portfolio.

ESG ANALYSIS OF THE LOAN PORTFOLIO AND PROCESS DIGITALISATION

As of 1 January 2025, following ESG scoring of the corporate and medium-sized business loan portfolio, industries were classified by indicative ESG risk levels: Very high, High, Moderate, Low.

Within the framework of the current Methodology for Classifying Financed Activities by ESG Criteria (Scoring), an assessment of ESG risks was carried out for borrowers in the business portfolio.

Thus, as of 01.01.2025: 2% of borrowers were classified as “green” projects, 48% of borrowers were classified as low ESG risk, 16% of borrowers were classified as moderate ESG risk, 34% of borrowers were classified as high ESG risk, and 0.1% of borrowers were classified as critical ESG risk.

The Bank engages with clients in the high and very high ESG risk categories. Specifically, based on an approved action plan, periodic monitoring of such projects is carried out, and during business breakfasts and meetings, clients are trained in Kazakh and Russian languages on the Bank's approaches to sustainable development.

In 2024, as part of its ESG Risk Management Action Plan, the Bank initiated the digitalisation of ESG risk management processes. The following components were automated:

- ▶ Client screening against the Exclusion List — for prompt identification of unacceptable practices;
- ▶ ESG self-declaration questionnaire — as part of the Environmental and Social Due Diligence (ESDD) procedure.

Based on these data and industry-specific features, the client is assigned an appropriate ESG risk level, enabling the Bank to make informed financing decisions and prioritise sustainable development within its loan portfolio.

DEBUT GREEN BOND ISSUANCE

In 2024, Halyk Bank took a major step in enhancing its contribution to sustainable development by completing its first-ever green bond issuance. On 3 December 2024, the Bank successfully placed green bonds on the Kazakhstan Stock Exchange (KASE) for a total amount of KZT 20 billion with a three-year maturity. This milestone not only marked a significant achievement for the Bank but also represented a landmark event for the development of Kazakhstan's sustainable finance market.

Despite market volatility, Halyk Bank's debut floating-rate green bonds were placed among a broad base of market investors, underscoring the high level of trust in the Bank as a reliable and resilient issuer.

USE OF PROCEEDS

In line with the Bank's Green Finance Policy, proceeds from the bond issuance are allocated to finance projects that:

- ▶ Promote resource efficiency and reduce the consumption of natural resources;
- ▶ Minimise negative environmental impact;
- ▶ Contribute to climate change mitigation and adaptation;
- ▶ Support the achievement of the United Nations Sustainable Development Goals (SDGs).

Eligible projects are identified based on the Green Project Taxonomy of the Republic of Kazakhstan, international classifications, and the Green Bond Principles (GBP) developed by the International Capital Market Association (ICMA).

STANDARDS AND EXTERNAL REVIEW

To ensure transparency and investor confidence, Halyk Bank engaged an independent Second Party Opinion (SPO). The assessment was carried out by Green Investment Group, which confirmed that the Bank's internal procedures and documentation align with the GBP criteria established by ICMA. This attests to the high quality of the transaction's structure and its adherence to international standards.

The Bank's subsidiary, Halyk Finance JSC, acted as financial adviser and underwriter for the green bond issuance and placement, leveraging its extensive experience in investment banking and sustainable finance.

This green bond issuance is not only evidence of Halyk Bank's strong social and environmental responsibility but also a contribution to the development of Kazakhstan's domestic sustainable finance market. The Bank intends to further develop green financial instruments and expand its participation in environmental initiatives to support the transition to a sustainable, low-carbon economy.

GREEN FINANCE POLICIES

In 2024, Halyk Bank continued its systematic work to build an institutional framework for sustainable finance and approved its Green Finance Framework. The document was adopted by the Bank's Board of Directors on 26 June 2024 and became a key internal instrument formalising the Bank's approach to financing environmentally beneficial projects using green financial instruments.

The Policy was developed in line with:

- ▶ The Green Bond Principles and Green Loan Principles issued by the ICMA and relevant credit market associations;
- ▶ The Environmental Code of the Republic of Kazakhstan and the national Green Taxonomy;
- ▶ International best practices in the field of sustainable finance.

Key provisions of the Green Finance Framework:

- ▶ Definition of eligible project categories for financing through green instruments;
- ▶ Project evaluation and selection criteria, including environmental impact and risk assessment;
- ▶ Accounting and monitoring rules for funds raised via green financial instruments;
- ▶ Annual reporting on the use of proceeds and their environmental impact;
- ▶ Conducting external reviews (SPOs) for relevant procedures and reporting.

The Policy defines eligible project categories, including:

- ➊ Renewable energy (solar, wind, bioenergy);
- ➋ Energy efficiency (equipment upgrades, reduced energy consumption);
- ➌ Green construction and environmentally safe urban infrastructure;
- ➍ Sustainable water management;
- ➎ Air and soil pollution reduction projects;
- ➏ Clean transport;
- ➐ Sustainable agriculture and forestry;
- ➑ Climate adaptation and circular economy projects.

The adoption of the Green Finance Framework ensures a consistent and transparent approach to all of the Bank's green finance initiatives, including green bond issuance and green lending, and strengthens Halyk Bank's position as a leading institution for sustainable development in Kazakhstan.

▶ [Green Finance Framework of Halyk Bank JSC](#)

REPORT ON USE OF PROCEEDS

To ensure maximum transparency and accountability in the allocation of funds raised through green bonds, Halyk Bank conducts regular monitoring and plans to publish annual reports on the use of proceeds and their environmental impact.

Quarterly reports are generated to confirm that the allocated funds are directed to eligible projects in areas such as: street lighting modernisation, electricity generation from other types of power plants (renewables), and electric vehicle distribution.

Key parameters are tracked, including loan amounts, regions of implementation, installed capacity, expected CO₂ emissions reduction, and other environmental characteristics.

The Bank ensures that all financed projects comply with the categories defined in the Green Taxonomy of the Republic of Kazakhstan and the criteria established by the Bank's Green

Finance Framework. These projects contribute to achieving climate and resource-related goals, including reducing greenhouse gas emissions, increasing the share of renewable energy, and improving energy efficiency. See also the section "**Examples of Sustainable Financing Projects**".

In addition to the proceeds raised through green bonds, the Bank also finances green projects from its own funds, including sustainable construction, clean transport, and energy-efficiency initiatives of corporate clients. This underscores the Bank's integrated approach to supporting Kazakhstan's sustainable economic development.

EXAMPLES OF SUSTAINABLE FINANCING PROJECTS

IN LINE WITH ITS SUSTAINABILITY PRINCIPLES, HALYK BANK SUPPORTS PROJECTS THAT CONTRIBUTE TO ENVIRONMENTAL PROTECTION, IMPROVED QUALITY OF LIFE, AND THE SUSTAINABLE DEVELOPMENT OF THE REGIONS IN WHICH IT OPERATES. IN 2024, THE BANK CONTINUED TO FINANCE COMPANIES IMPLEMENTING INITIATIVES WITH CLEAR ENVIRONMENTAL AND/OR SOCIAL BENEFITS. BELOW ARE SELECTED EXAMPLES:

1 Support for clean public transport in Almaty

Project: Passenger bus services in Almaty

Client: Ecobus Service LLP

In response to the environmental priorities of the city of Almaty, Halyk Bank provided additional financing in 2024 for the purchase of 150 modern compressed natural gas (CNG) buses, continuing a line of support initiated in 2023. Previously, 150 similar buses had already been financed by the Bank. As a result, a total of 397 environmentally friendly Foton buses are now operating on city routes.

These gas-powered buses, compliant with Euro-5 / Euro-6 standards, emit significantly fewer pollutants than diesel models—twice less nitrogen oxides, ten times less carbon monoxide, and three times fewer other carbon oxides. The project contributes to improving air quality and enhancing the comfort and safety of public transport in Almaty.

4 Wind energy development in Atyrau region

Project: Operation of a 52.8 MW wind power plant

Client: VetroEnergoTekhnologii LLP

As part of support for renewable energy sources the Bank provided KZT 3 billion in financing to settle debt for equipment supplied to a 52.8 MW wind power plant commissioned in 2018 in Atyrau Region that has been operating steadily to date. The plant generates clean electricity annually and contributes to decarbonisation and energy security in western Kazakhstan.

2 Waste recycling infrastructure at Tengiz

Project: Construction of a municipal solid waste (MSW) pyrolysis processing complex

Client: Caspian Offshore Construction Realty LLP

In 2024, the Bank financed the purchase of a waste processing complex and equipment. The new pyrolysis module enables thermal decomposition of MSW, producing gas, liquid, and carbon residue, allowing for zero-waste processing of up to 12,000 tonnes per year.

The facility will serve Tengizchevroil (TCO) and its contractors, operating 24/7 with high energy and environmental efficiency. It meets Kazakhstan's environmental regulations and significantly reduces landfill volumes, emissions, and enables a closed-loop waste management system.

3 Promoting sustainable transport through EV distribution

Project: Distribution of Zeekr electric vehicles in Kazakhstan

Client: Evolux Auto LLP

Given the growing interest in clean transport, in late 2023 the Bank provided a renewable financing limit for the official distributor of Zeekr EVs in Kazakhstan. Financing covers vehicle procurement, spare parts, accessories, and logistics.

The company currently offers Zeekr 001 and Model X, with plans to introduce Zeekr 7X. In 2025, around 645 EVs are expected to be sold. The project promotes sustainable mobility infrastructure and reduces transport-sector emissions.



5 Small-scale wind energy in Kokshetau

Project: 9 MW wind power plant in Akmola Region

Client: Vichi LLP

Under a government interest rate subsidy programme and with support from Halyk Bank, the project near Krasny Yar village was financed with KZT 1 billion. It ensured the stable operation of the plant commissioned in 2021. The project supports decentralised energy supply and RES development in northern Kazakhstan.

6 Wind energy support in Zhambyl region – Novotex Project

Project: 4.5 MW wind power plant in Koktal village

Client: Novotex LLP

The project was implemented under a government subsidy programme with support from Halyk Bank: in 2024, the Bank financed KZT 700 million. Commissioned at the end of 2021, the plant reduces dependence on traditional energy sources and enhances local energy resilience.

7 Ongoing support for RES – Wind Electricity LLP

Project: 4.5 MW wind power plant in Talas District

Client: Wind Electricity LLP

Another project in Zhambyl Region supported by the Bank under the government subsidy programme. The Bank allocated KZT 1.1 billion to finance the wind power plant which has been operational since late 2020. The project demonstrates the Bank's contribution to supporting small-scale generation and sustainable energy in southern Kazakhstan.



8 Wind energy in Zhambyl region – Wind Power city project

Project: 4.5 MW wind power plant in Talas District

Client: Wind Power City LLP

In 2024, the Bank continued support for small wind energy by financing KZT 1.1 billion. Operational since 2020 in the Kyzylaut rural district of Zhambyl Region, the project contributes to decentralised power supply and sustainable regional development through clean energy.

9 Small hydropower in Almaty region

Project: Cascade of hydropower plants on the Kora River

Client: Korinskaya HPP 2 LLP

The Bank is financing the construction of a cascade of HPPs on the Kora River. The project includes:

- ▶ HPP-3 (26 MW) – under active construction, expected commissioning in Q2 2025;
- ▶ HPP-2 (18.5 MW) – construction launched in 2024.

The project will help increase the share of renewable energy sources in the country's energy mix.

10 Construction of a 1,000 MW CCGT plant in Turkistan region

Project: Power supply for southern Kazakhstan

Client: CCGT Turkistan LLP

This nationally significant combined-cycle gas turbine (CCGT) plant received financing approval from the Bank. In 2024, the Bank increased its financing.

The project will reduce transmission losses, improve energy security in the south, and lower emissions per unit of capacity. Commissioning is scheduled for August 2026.

11 Energy-efficient street lighting in Atyrau

Project: Modernisation of Atyrau's street lighting system

Client: Batys Transit JSC

Implemented via public-private partnership with Halyk Bank's participation. As of March 2025, over 319 km of new networks and 10,280 LED luminaires were installed.

LED technology allows for up to 80% energy savings, reducing municipal costs and providing sustainable urban lighting through 2029.

12 Energy security in Kyzylorda region

Project: Construction of a manoeuvrable 240 MWh CCGT unit

Client: Aksa Energy Qyzylorda LLP

To address electricity shortages in Kyzylorda Region, the Bank financed the construction of a flexible-generation plant by Aksa Energy Qyzylorda LLP, a subsidiary of Turkey's Kazancı Holding.

The plant will use natural gas from the Beineu-Bozoy-Shymkent pipeline and is scheduled for launch in 2026. It will ensure reliable power supply and enhance grid flexibility through manoeuvrable generation.

3.

ENVIRONMENT

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Halyk Bank recognises the importance of environmental protection as an integral part of sustainable development and adheres to its approved Environmental Policy in its operations. This document outlines the Bank's core principles, objectives and focus areas aimed at minimising environmental impacts and ensuring environmental responsibility.

The Environmental Policy has been developed in accordance with the environmental legislation of the Republic of Kazakhstan and international initiatives, including the 10 Principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs). The Policy applies to all structural units of the Bank and forms the foundation for the systematic management of both direct and indirect environmental impacts.

Halyk Bank's approach is guided by the following key principles:

- ✓ Priority on sustainable development and adherence to the zero-tolerance approach for losses and damages related to environmental pollution;
- ✓ Respect for stakeholder interests and readiness for open dialogue;
- ✓ Continuous improvement of environmental management, with an emphasis on transparency and accountability;
- ✓ Proportionality of environmental measures based on reasonableness, sufficiency, and efficiency.

Thus, Halyk Bank aims to integrate environmental considerations into its business processes and strategic decision-making, contributing to the preservation of the natural environment and the sustainable development of the country. The Bank will continue its efforts to implement an environmental management system aligned with international standards and best sustainability practices.

 [Environmental Policy of Halyk Bank JSC](#)

MONITORING AND DISCLOSURE

IN LINE WITH THE TRANSPARENCY PRINCIPLE THE BANK SYSTEMATICALLY DISCLOSES ENVIRONMENTAL INFORMATION AS PART OF ITS ANNUAL SUSTAINABILITY REPORT, PREPARED IN ACCORDANCE WITH INTERNATIONAL STANDARDS. WE STRIVE TO PROVIDE STAKEHOLDERS WITH ACCESS TO ACCURATE AND COMPREHENSIVE INFORMATION REGARDING THE ENVIRONMENTAL IMPACT OF OUR OPERATIONS AND THE NATURE CONSERVATION INITIATIVES WE IMPLEMENT.

To ensure effective environmental impact management, the Bank regularly monitors key environmental indicators, including energy consumption, greenhouse gas emissions, waste generation, and recycling rates. These data serve as a basis for tracking progress and making informed management decisions in the environmental domain. We are committed to continuously improving our environmental performance and reducing our ecological footprint.

GREEN OFFICE CONCEPT

To support the practical implementation of the Environmental Policy and the ESG Strategy, Halyk Bank developed and launched the Green Office principles in 2022—a set of organisational, technical, and motivational measures aimed at reducing the environmental footprint, promoting efficient resource use, and fostering a culture of environmental responsibility in office operations.

The Green Office operates based on principles of environmental protection and resource efficiency, helping to reduce electricity, water and paper consumption, lower office maintenance costs, and promote employee well-being while preserving natural resources.

As part of the implementation of the Green Office concept, the Bank has introduced the following key initiatives:

-  Separate waste collection and disposal, including:
 - Paper (including archived documents and shredded materials);
 - Outdated office and household equipment;
 - Used batteries;
 - Worn-out tyres from company vehicles;
 - Fluorescent lamps;
 - Plastic waste (bottles, containers, etc.);

-  Support for the “My cup, please” initiative – employees receive discounts at the corporate café when using their own reusable containers (cups, thermoses), thereby reducing single-use plastic;

-  Cooperation with eco-friendly transport providers – the Bank has arranged for the rental and maintenance of bicycles, scooters, and e-scooters on its premises;

Thus, the Green Office concept at Halyk Bank not only helps reduce environmental impact but also fosters responsible behaviour among employees, reinforcing the Bank's commitment to sustainable development in practice.



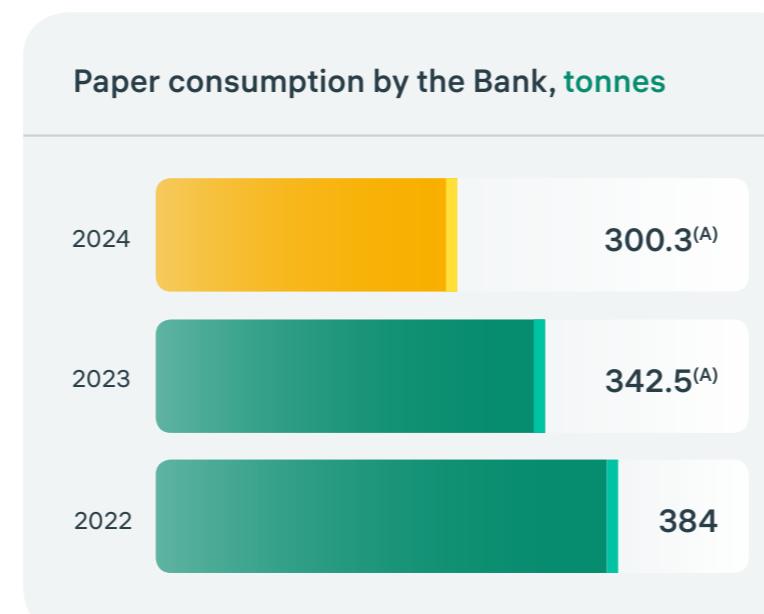
RESPONSIBLE RESOURCE CONSUMPTION

Halyk Bank is committed to the sustainable management of natural resources, reducing environmental pressure, and improving the ecological efficiency of its operations. In line with the principles of its Environmental Policy, the Bank implements resource-saving solutions and promotes a culture of environmentally responsible behaviour among its employees.

Paper consumption

Paper remains one of the most environmentally sensitive resources in banking operations. Since 2021, the Bank has been consistently implementing measures to reduce paper-based document workflows. The introduction of an Electronic Document Management System and the transition to digital formats for storing and processing information have enabled a significant reduction in paper consumption. At the same time, the Bank organises the collection and transfer of waste paper for recycling across its branch network.

In 2024, the Bank's own paper consumption totalled 300.3^(A) tonnes, representing a 12.3% decrease compared to 2023. This reduction was achieved through sustained digital transformation efforts and internal process optimisation programmes. Paper consumption by Halyk Bank Georgia JSC and Tenge Bank JSC in 2024 amounted to 18.05^(A) tonnes (2023: 26.4^(A) tonnes).



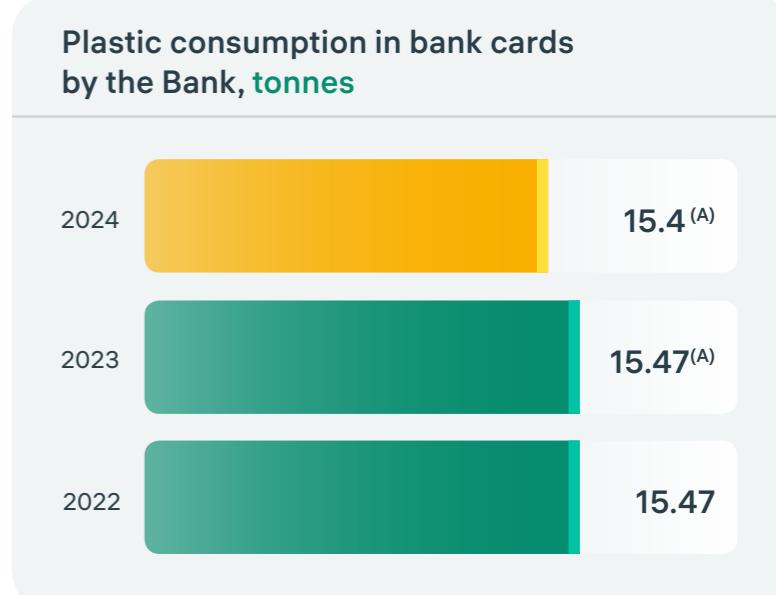
300.3^(A)  12.3% tonnes

the total paper consumption of the Bank in 2024

Plastic cards and plastic consumption

An additional source of environmental impact is the use of plastic, primarily in the issuance of payment cards. In 2024, the Bank issued 2,800.5 thousand payment cards — 12.7 thousand fewer than in 2023. This corresponds to 15.4^(A) tonnes of plastic consumed, also lower than the 15.47^(A) tonnes recorded in 2023. In 2024, Halyk Bank Georgia JSC issued 6,016 payment cards, which equalled 0.03^(A) tonnes of plastic.

The reduction in the issuance of plastic cards and the gradual expansion of alternatives (the development of digital card services and commission-free digital cards) enables the Bank to minimise its environmental impact. The share of plastic cards in the total number of cards issued amounted to 34%, down from 40% in 2023.



15.4^(A)  0.45% tonnes

of plastic were consumed by the Bank in 2024

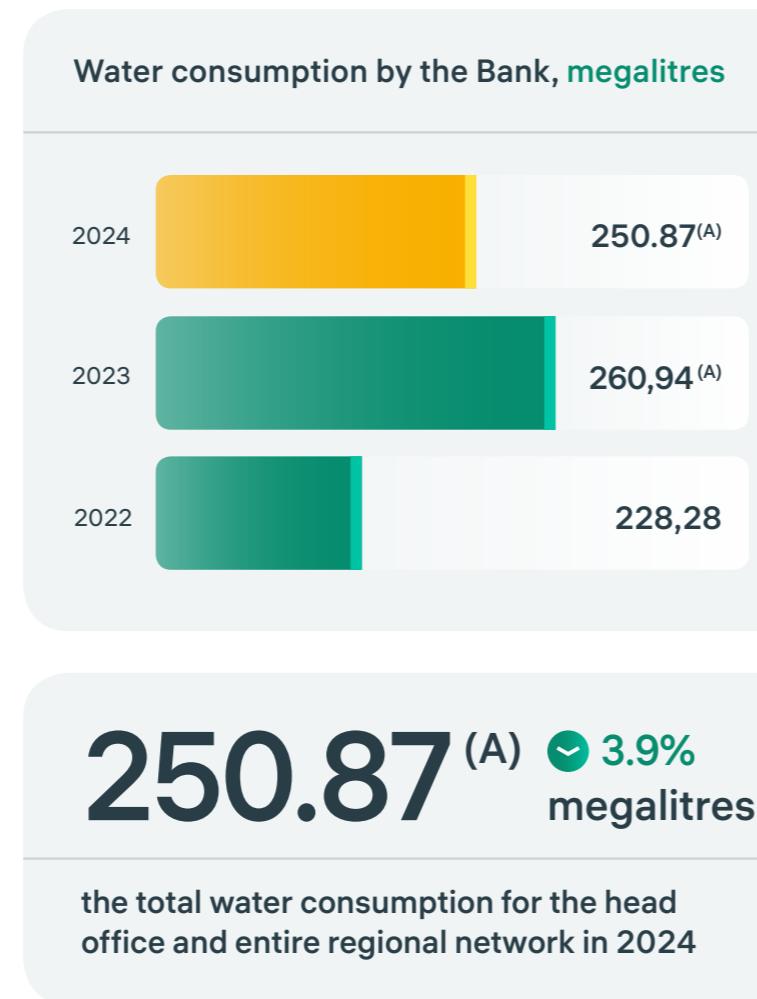
Water consumption

Efficient water use is another key priority within the Bank's environmental management system. In 2024, the total water consumption across the Head Office and the regional branch network amounted to 250.87^(A) megalitres, representing a 3.9% decrease compared to 2023 (260.94^(A) megalitres).

Water consumption by Halyk Bank Georgia JSC and Tenge Bank JSC in 2024 totalled 12.43^(A) megalitres, compared to 6.6^(A) megalitres in 2023.

To promote efficient water use, water meters have been installed in all Bank offices, and a monitoring system has been introduced to track the condition of plumbing fixtures and water supply infrastructure. In addition, irrigation systems on adjacent premises have been automated, helping to minimise inefficient water loss.

Wastewater from Bank offices is not discharged into natural water bodies. In urban locations, it is diverted to municipal sewage systems, while in rural areas it is collected and transported by specialised service providers under formal contracts⁷.



⁷ Given the specifics of the current environmental regulation in Kazakhstan (namely, the absence of a requirement to obtain permits for discharges into municipal sewage systems), the Bank does not set pollutant discharge limits. However, it continues to monitor the environmental safety of all water-related operations.

ENERGY EFFICIENCY AND FUEL RESOURCE CONSUMPTION

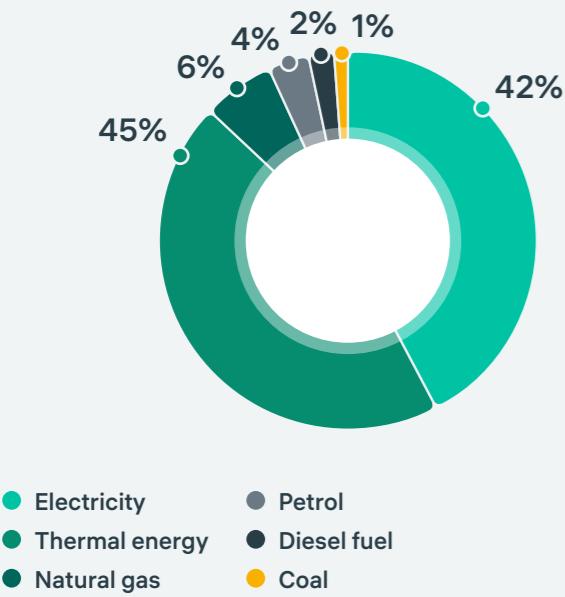
As part of its Environmental Policy and in accordance with its status as a registered entity in the State Energy Register, Halyk Bank consistently implements an energy-saving policy aimed at reducing energy consumption, improving energy efficiency, and minimising its impact on the climate system.

In 2024, total energy and fuel resource consumption by the Bank and its branch network amounted to 432,369^(A) GJ, representing a 0.26% increase compared to 2023 (431,239^(A) GJ). This minor growth was attributed to seasonal fluctuations and changing weather conditions.

Energy consumption structure in 2024:

Electricity — 183,924.66 ^(A) GJ (2023: 175,605.57 ^(A) GJ)	Petrol — 15,599 ^(A) GJ (2023: 15,400 ^(A) GJ)
Thermal energy — 194,426.59 ^(A) GJ (2023: 206,403 ^(A) GJ)	Diesel fuel — 9,312 ^(A) GJ (2023: 10,119 ^(A) GJ)
Natural gas — 25,744 ^(A) GJ (2023: 20,347 ^(A) GJ)	Coal — 3,364 ^(A) GJ (unchanged compared to 2023)

Fuel and energy consumption by type^(A), GJ



The total energy consumption of Halyk Bank Georgia JSC and Tenge Bank JSCB in 2024 amounted to 7,094.07^(A) GJ.

Despite the overall increase in consumption, the Bank continues to implement targeted measures aimed at reducing the energy intensity of its operations and transitioning to more sustainable technologies. Key initiatives implemented in 2024 include:

- Transition to LED lighting: As part of the overhaul and refurbishment of its offices, the Bank is gradually replacing mercury-containing fluorescent lamps with LED lighting. This not only reduces electricity consumption but also minimises the risk of environmental contamination by heavy metals during the disposal of lighting equipment.
- Development of infrastructure for sustainable transport: At the Bank's Head Office, designated parking spaces for bicycles and electric scooters have been installed, including charging stations. This supports the reduction of the carbon footprint by encouraging employees to choose more sustainable modes of transport.

As part of its climate-oriented energy management, Halyk Bank also monitors and analyses greenhouse gas (GHG) emissions associated with energy use, relying on national regulations and international standards in this area. This approach supports the establishment of long-term decarbonisation targets for the Bank's operational activities.

GREENHOUSE GAS EMISSIONS

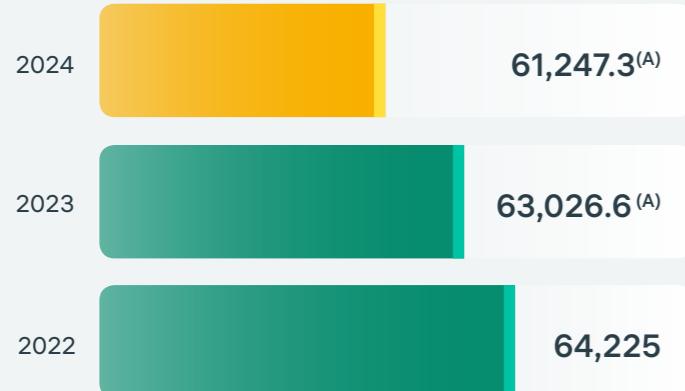
HALYK BANK RECOGNISES THE SIGNIFICANCE OF CLIMATE CHANGE AND TAKES MEASURES TO ASSESS, MONITOR AND REDUCE GREENHOUSE GAS (GHG) EMISSIONS RESULTING FROM ITS OPERATIONS. IN PREPARING THIS REPORT, THE BANK CARRIED OUT AN INVENTORY OF DIRECT AND INDIRECT GHG EMISSIONS FOR 2024 UNDER SCOPE 1, SCOPE 2 AND SCOPE 3, IN ACCORDANCE WITH THE INTERNATIONAL GREENHOUSE GAS PROTOCOL (GHG PROTOCOL).

In 2024, direct GHG emissions (Scope 1) — primarily resulting from the use of vehicles, heating boilers and generators—amounted to 3,556^(A) tonnes of CO₂-eq., representing a 7.2% increase compared to 2023 (3,298.7^(A) tonnes of CO₂-eq.). The increase is attributed to higher fuel consumption driven by weather conditions and operational needs.

Indirect energy-related emissions (Scope 2), associated with electricity and heat consumption, totalled 61,247.25^(A) tonnes of CO₂-eq., which is 2.8% lower than in 2023 (63,026.6^(A) tonnes of CO₂-eq.).

The total Scope 1 and Scope 2 emissions in 2024 amounted to 64,803.25^(A) tonnes of CO₂-eq., down 2.3% compared to 2023. This figure remains within the expected range, taking into account climatic and technical factors.



Direct Emissions, tonnes CO₂-eq. (Scope 1)Energy indirect Emissions, tonnes CO₂-eq.
(Scope 2)

In 2024, Halyk Bank also conducted a quantitative assessment of Scope 3 — other indirect emissions associated with its operations but occurring outside the Bank's direct control.

Breakdown of Scope 3 emissions:

- ✓ **Category 1.** Purchased goods and services — 1.8^(A) thousand tonnes of CO₂-eq. (2023: 1.8^(A) thousand tonnes of CO₂-eq.);
- ✓ **Category 3.** Fuel- and energy-related activities not included in Scope 1 and 2 (extraction, production, transportation of fuels and energy and transmission and distribution (T&D) losses) — 7.8^(A) thousand tonnes of CO₂-eq. (2023: 8.0^(A) thousand tonnes of CO₂-eq.);
- ✓ **Category 5.** Waste generated in operations — 3.0^(A) thousand tonnes of CO₂-eq. (2023: 2.8^(A) thousand tonnes of CO₂-eq.);
- ✓ **Category 7.** Employee commuting — 9.4^(A) thousand tonnes of CO₂-eq. (2023: 9.4^(A) thousand tonnes of CO₂-eq.).

Some Scope 3 categories were deemed not applicable to the Bank (e.g., logistics, processing and use of sold products, downstream leased assets, and franchises) due to the nature of banking operations and the structure of its value chains.

The total Scope 1, 2 and 3 emissions associated with the Bank's operations amounted to 86.8^(A) thousand tonnes of CO₂-eq. in 2024 (2023: 88.3^(A) thousand tonnes of CO₂-eq.).

The 2024 GHG inventory represents a significant milestone in the Bank's climate transformation. The results will serve as a foundation for setting future emission reduction targets, including within the framework of national and international climate commitments.

WASTE MANAGEMENT

EFFICIENT WASTE MANAGEMENT AND THE MINIMISATION OF ITS ENVIRONMENTAL IMPACT ARE INTEGRAL TO HALYK BANK'S ENVIRONMENTAL RESPONSIBILITY. IN 2024, THE BANK CONTINUED IMPLEMENTING A SYSTEMATIC WASTE MANAGEMENT APPROACH IN LINE WITH ITS GREEN OFFICE PRINCIPLES. THIS INCLUDED THE ORGANISATION OF SEPARATE WASTE COLLECTION, SAFE STORAGE, AND TRANSFER OF WASTE FOR RECYCLING AND DISPOSAL.

In 2024, the Bank generated 8,457.78 tonnes of waste, representing a 11.4% increase compared to 2023 (7,595.44 tonnes). **Of the total:**

- ✓ **Hazardous waste** — 5.9 tonnes (2023: 6.4 tonnes);
- ✓ **Non-hazardous waste** — 8,451.88 tonnes (2023: 7,589.01 tonnes).

Waste composition:

- ✓ **Non-hazardous waste:**
 - ▶ Waste paper — 297.38 tonnes (2023: 214.71 tonnes);
 - ▶ Municipal solid waste (MSW) — 8,154.5 tonnes (2023: 7,374.3 tonnes);
- ✓ **Hazardous waste:**
 - ▶ Vehicle tyres — 2.61 tonnes (2023: 1.51 tonnes);
 - ▶ Batteries — 3.06 tonnes (2023: 4.09 tonnes);
 - ▶ Mercury-containing lamps — 0.19 tonnes (2023: 0.83 tonnes).

The significant increase in the volume of municipal solid waste (MSW) is due to: the increase in the number of employees at the head office; a greater volume of procurement and replacement of office equipment; the purchase of furniture for the head office, which generates boxes and packaging materials; as well as dismantling works related to the reconfiguration of office spaces at the head office, which also produce MSW (in 2024, 10.6% more than in 2023).

In accordance with internal standards and national regulatory requirements, the Bank ensures the transfer of all waste types to specialised licensed contractors for treatment and disposal:

- ▶ Fluorescent lamps undergo demercurisation (removal of mercury vapours);
- ▶ Vehicle tyres are shredded and recycled into playground surfaces;
- ▶ Batteries are neutralised and processed for the extraction of non-ferrous metals;
- ▶ MSW is disposed of at licensed landfills;
- ▶ Waste paper is sent for recycling.

This approach minimises the environmental impact of waste and contributes to the development of a closed-loop resource management model, aligned with the principles of the circular economy.

CLIMATE RISK MANAGEMENT

As part of the integration of ESG principles into its risk management system, Halyk Bank is consistently implementing and advancing practices for the assessment and management of climate-related risks.

Since 2022, the Bank has been working on the identification of key physical and transition risks, including:

- ▶ An increase in the frequency and severity of extreme climate events;

- ▶ Strengthening national and international regulatory requirements related to carbon regulation.

Physical Climate Risks: Kazakhstan's Climate Profile

The climate of Kazakhstan is sharply continental, with pronounced seasonal and diurnal temperature variations. The absence of maritime air masses results in extreme climatic conditions—hot, prolonged summers and cold winters with persistently sub-zero temperatures.

Average winter temperatures (December–February) range from -9°C to -12°C , while in summer (June–August) they reach $+22^{\circ}\text{C}$ to $+23^{\circ}\text{C}$. These conditions are accompanied by extended

daylight hours, abrupt weather changes, and a high probability of climate anomalies, including droughts, dust storms, sudden cold spells, and extreme precipitation.

These features create the prerequisites for increased physical climate risks affecting both infrastructure and borrowers' operations across various sectors. The following are the main climate-related threats that could impact the Bank's activities.

Key Climate Risks in the region

RISING TEMPERATURES AND WATER VULNERABILITY

Meteorological data indicate a persistent trend of rising average annual temperatures in Kazakhstan since the 20th century. According to Kazhydromet JSC, since 1976, air temperatures in the country have been increasing by an average of 0.33°C per decade, significantly exceeding the global average increase of 0.19°C over the same period.

One of the most climate-vulnerable natural elements is the glacial system of Central Asia, the area and structure of which have changed by more than 30% over the past 50–60 years. These glaciers are critical for the region's water resources, feeding major rivers that serve as the primary source of water for agricultural irrigation.

The retreat of glaciers is already contributing to the reduction in river water levels, negatively impacting water availability for agricultural needs. This is exacerbated by processes such as:

- ▶ Soil degradation and nutrient depletion;
- ▶ Land desertification;
- ▶ Declining productivity of agricultural land.

In parallel, further glacial melting increases the risks of sudden floods and mudflows, the frequency and severity of which are expected to rise. These events pose threats to communities, infrastructure, and

economic activities—particularly in mountainous and foothill regions.

According to forecasts by the Food and Agriculture Organisation of the United Nations (FAO), Kazakhstan and other Central Asian countries may face severe water shortages as early as 2040.

For financial institutions, including Halyk Bank, such developments entail risks of deteriorating financial performance among clients in agriculture and water-dependent sectors, reduced collateral value, and heightened environmental and social tension in several regions.

Warmest years in Kazakhstan on record

Rank	Year	Anomaly of Average Annual Temperature (Countrywide Average), $^{\circ}\text{C}$
1	2023	2.58
2	2020	1.92
3	2013	1.89
4	2022	1.78
5	1983	1.76
6	2015	1.64
7	2021	1.58
8	2002	1.55
9	2004	1.53
10	2019	1.5

FLOODS AND MUDFLOWS

Floods and mudflows represent some of the most pressing climate-related risks in Kazakhstan. Between 1985 and 2024, the country experienced seven major floods, making them one of the most hazardous types of natural disasters. Northern, central and western regions are particularly vulnerable, as the rivers in these flatland areas are predominantly fed by melting snow. In spring, the combination of sudden warming and heavy rainfall significantly increases the likelihood of large-scale flooding.

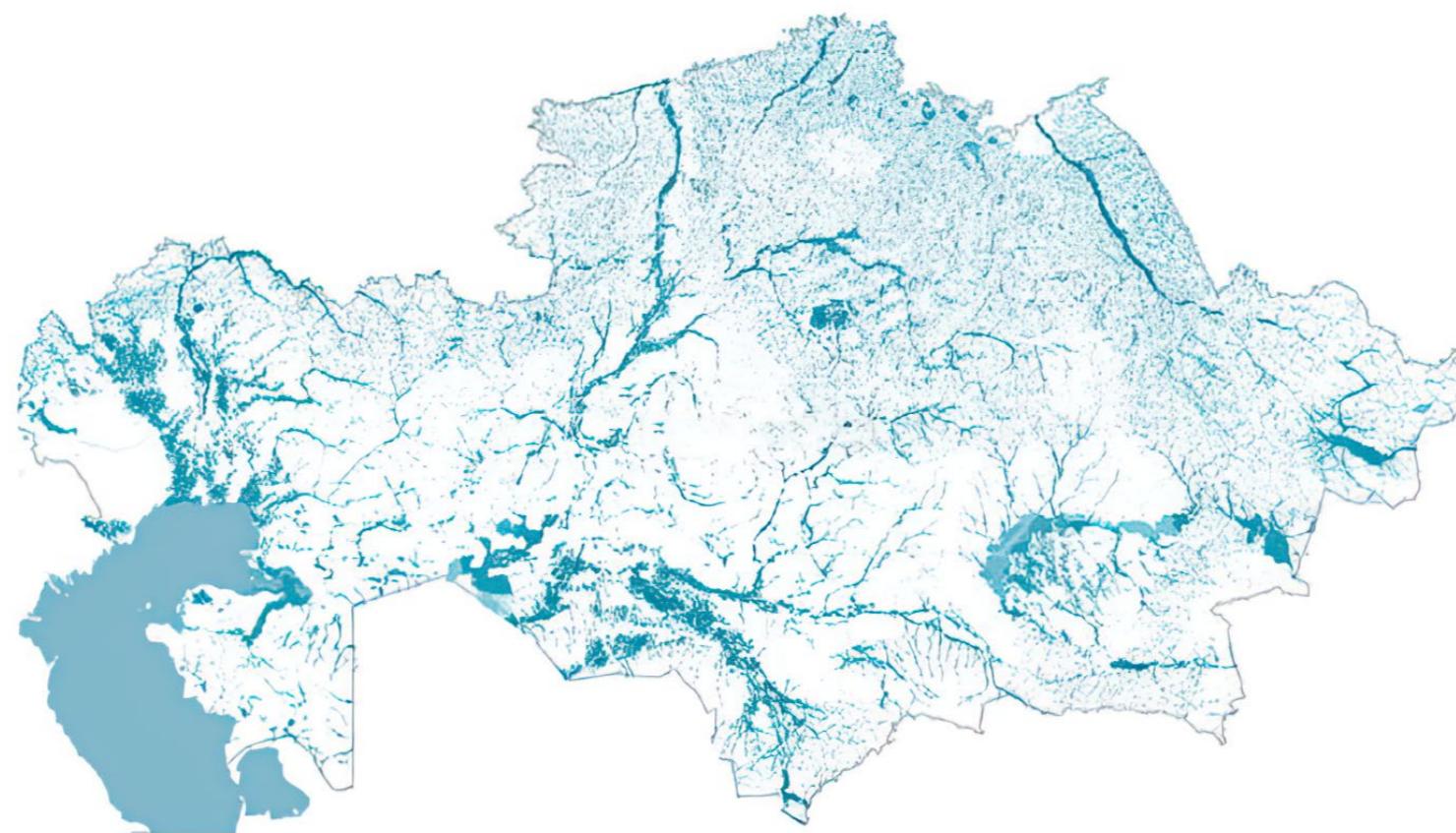
From an economic perspective, the most affected areas include:

- ▶ The western districts of Atyrau Region, where the average annual damage from floods is estimated at around 11% of the regional GDP;
- ▶ The southern districts of Kyzylorda Region, with flood-related losses amounting to approximately 5% of the region's GDP.

Moreover, around 26% of Kazakhstan's population lives in mudflow-prone zones, where floods and mudflows may occur simultaneously. A total of 156 settlements are considered at risk, highlighting the need for systemic prevention and damage mitigation measures, including both adaptive and engineering solutions at the regional level.

Major floods in Kazakhstan, 2000–2024

Year	Region	Total Damage (USD million, constant 2019 prices)	Fatalities	People Affected
2000	Denisovsky, Zhitikarinsky, Taransky, Kostanay districts (Kostanay Region)	2.2	1	2,500
2005	Kyzylorda Region	10.0	-	25,000
2008	Saryagash, Ordabasy, Arys, Shymkent City District, Shardara District (Turkestan Region), Kyzylorda Region	154.4	1	13,000
2010	Karasai, Karatal, Zhambyl, Ili, Panfilov, Koksu, Uighur, Aksu, Kerbulak districts; Taldykorgan City District (Almaty Region)	40.5	44	16,200
2011	Uralsk City (Zelenovsky District, West Kazakhstan Region), Akzhaik, Burlin, Kaztalov, Chingirlau, Taskala, Terekta districts (West Kazakhstan Region)	76.1	2	16,000
2015	Temirtau City (Bukhar-Zhyrau District, Karaganda Region), Karkaraly, Shet, Abai districts (Karaganda Region), Akmola, Pavlodar Regions	5.7	2	12,670
2024	Aktobe, Akmola, Atyrau, Kostanay, West Kazakhstan, East Kazakhstan, Ulytau, Karaganda, Pavlodar, Abai Regions	400 ⁸	7	43,654



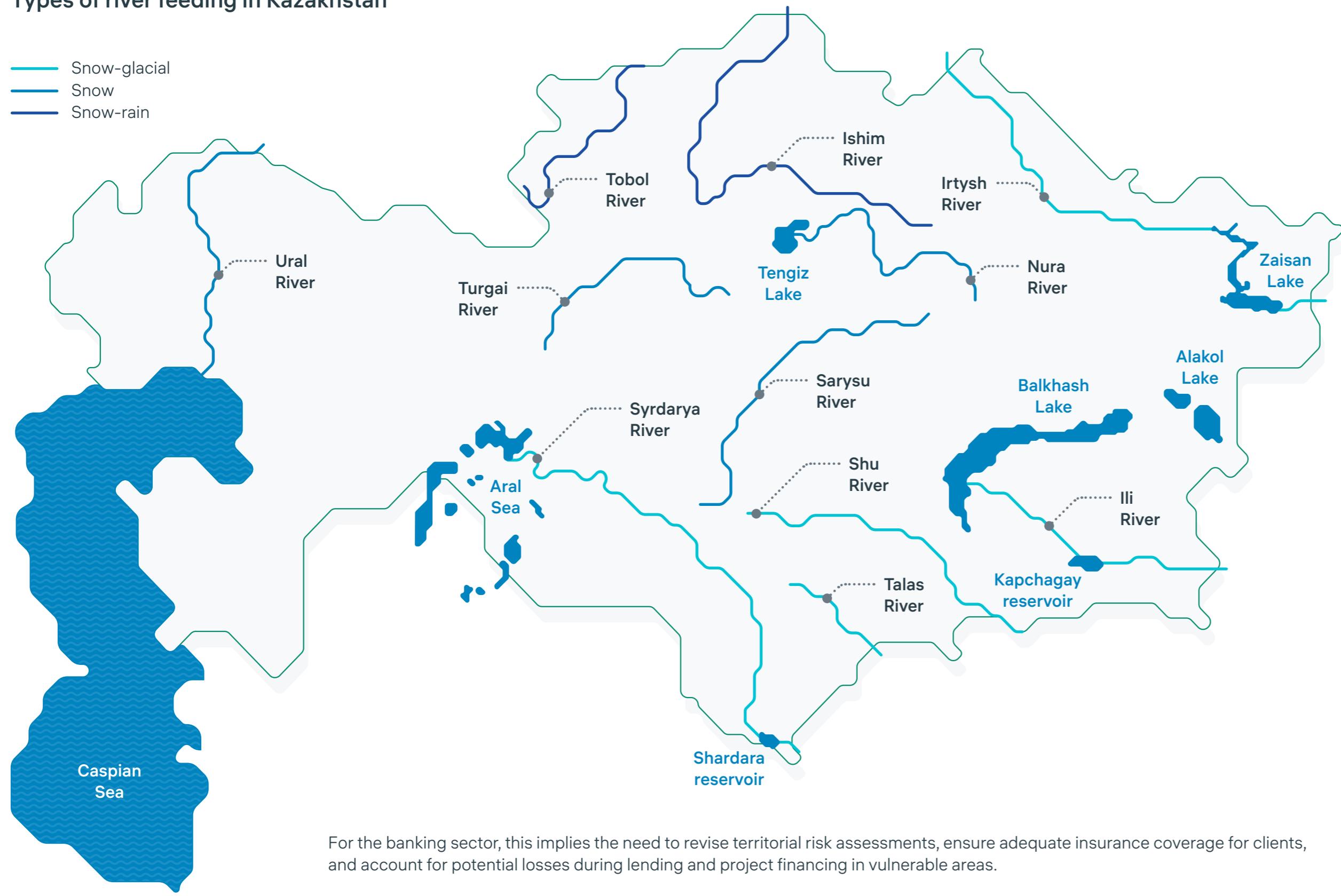
The geography of flood risks in Kazakhstan reveals a high degree of regional vulnerability:

- ▶ Western Kazakhstan is home to numerous rivers flowing into the Caspian Sea, including the Ural River, which passes through Atyrau. To the west of the Ural Valley lie flat agricultural lands with a high flood risk but relatively low population density.
- ▶ Central Kazakhstan features a broad, shallow river valley stretching northwards towards the Tobol River. Although the area is sparsely populated, small settlements remain at risk of flooding.
- ▶ Southern Kazakhstan is traversed by the Syr Darya River, which originates in the mountains of Tajikistan and Uzbekistan and flows through southern Kazakhstan to the Aral Sea. The river valley includes the city of Kyzylorda and several smaller towns.
- ▶ Eastern Kazakhstan contains smaller rivers that flow into Lake Balkhash, creating localised flood risk zones.
- ▶ Northeastern Kazakhstan is crossed by the region's largest river, the Irtysh, which flows through the cities of Oskemen, Semey and Pavlodar.

⁸ At 2024 prices. Source: [Flood Damage in 2024 Becomes the Largest in 30 Years | Agency for Professional News — AIPN.KZ | Agency for Professional News \(iapn.kz\)](#).

Types of river feeding in Kazakhstan

- Snow-glacial
- Snow
- Snow-rain



For the banking sector, this implies the need to revise territorial risk assessments, ensure adequate insurance coverage for clients, and account for potential losses during lending and project financing in vulnerable areas.

WATER SCARCITY AND DEGRADATION OF WATER RESOURCES

Climate change is exerting an increasingly noticeable impact on the water balance and soil conditions in eastern, southern, and central Kazakhstan.

Observations from 2000 to 2013 indicate that rising average annual temperatures are accompanied by increased evaporation, reduced precipitation, and a resulting decrease in soil moisture in these regions.

A decline in soil moisture—an essential factor for agricultural productivity—poses a direct threat to crop yields and heightens the vulnerability of agricultural regions. This is especially significant for the national economy given the substantial role of the agri-sector in several provinces.

This trend may contribute to the desiccation of lake systems such as Lake Balkhash in the southeast of the country. The lake basin is home to around 20% of Kazakhstan's population, and its degradation could trigger a cascade of ecological and socio-economic consequences: desertification, soil salinisation leading to loss of fertility, and an increase in the frequency and intensity of dust storms.

These processes may create a sustained water deficit, posing a serious threat to the resilience of agricultural and water-dependent businesses, as well as to the quality of life in affected regions.

For Halyk Bank, water-related risks signal the need to integrate additional climate factors into the creditworthiness assessment of agricultural clients, project risk analysis, and collateral valuation—particularly in regions with high climate vulnerability.

COASTAL ZONE THREATS: DECLINING CASPIAN SEA LEVELS

One of Kazakhstan's significant regional climate risks is the decreasing level of the Caspian Sea, which affects environmental stability, economic activity, and social infrastructure in coastal areas.

According to observational data, between 1996 and 2015 the sea level fell by an average of 6.7 cm per year. The primary driver of this trend is increased evaporation due to rising average temperatures. Given the ongoing warming trend, a further decline in the Caspian Sea's water level is almost inevitable⁹.

This shift presents risks and adverse effects for:

- ▶ Coastal infrastructure, including energy, transport, and logistics facilities;
- ▶ Specialised ecosystems;
- ▶ The fishing industry and employment in coastal communities.

The degradation of the Caspian coastal zone also poses social and economic challenges, including shifts in employment patterns, reduced volumes of fish exports, and increased costs of adapting local settlements.

For the banking sector, the falling sea level requires a reassessment of long-term investment risks in coastal areas, as well as the incorporation of environmental constraints and climate scenarios into the evaluation of projects related to transport, logistics, and natural resource extraction in western Kazakhstan.

LAND DEGRADATION AND DESERTIFICATION

Desertification is one of the most pressing environmental and socio-economic challenges facing Kazakhstan, affecting the resilience of ecosystems, agricultural potential, and quality of life in rural regions. This process involves the degradation of land in arid, semi-arid, and dry sub-humid areas and is driven by both natural and human-induced factors—including climate change, unsustainable land use, and poor resource management.

As of today:

- ▶ Out of 182 million hectares of pastureland, 14 million hectares are completely out of use;
- ▶ The total area of degraded land has exceeded 50 million hectares.

Key natural contributors to desertification include:

- ▶ Kazakhstan's landlocked position and sharply continental climate;
- ▶ Aridity and uneven distribution of water resources;
- ▶ Widespread sandy areas (up to 30 million hectares) and saline soils (127 million hectares);
- ▶ Fragile ecosystems vulnerable to disruption, due to weak soil-vegetation cover and disturbed soil formation cycles under drought conditions.

Major anthropogenic drivers of land degradation include:

- ▶ Overgrazing and unsustainable agricultural practices;
- ▶ Subsoil use, construction, and industrial activity;
- ▶ Irrigation and linear infrastructure disrupting water balance;
- ▶ Illegal logging, wildfires, uncontrolled recreational use;
- ▶ Soil and water contamination from toxic substances and intensive transport activity.

According to the UNCCD (United Nations Convention to Combat Desertification), Kazakhstan faces the following types of degradation:

- ▶ Vegetation degradation;
- ▶ Water and wind soil erosion;
- ▶ Soil salinisation and humus depletion;
- ▶ Chemical contamination of soils and groundwater;
- ▶ Land disruption and altered hydrological regimes caused by human activity¹⁰.

FOR HALYK BANK, DESERTIFICATION POSES SUBSTANTIAL RISKS TO THE AGRICULTURAL SECTOR AND RELATED INDUSTRIES. IT INCREASES THE LIKELIHOOD OF REDUCED BORROWER INCOME, LOWER COLLATERAL VALUE, AND A HIGHER SHARE OF NON-PERFORMING ASSETS. THESE RISKS MUST BE SYSTEMATICALLY CONSIDERED IN CREDIT ANALYSIS, STRESS TESTING, AND THE DEVELOPMENT OF ADAPTATION STRATEGIES—ESPECIALLY IN SOUTHERN, CENTRAL, AND EASTERN REGIONS OF THE COUNTRY.

⁹ Source: Climate Risk Country Profile Kazakhstan. World Bank Group. Asian Development Bank.

(<https://www.adb.org/sites/default/files/publication/722246/climate-risk-country-profile-kazakhstan.pdf>)

(<https://kz.kursiv.media/2025-02-21/bzkr-water/>)

¹⁰ Source: <https://agriecomission.com/news/opustynivanie-kak-vajnaya-ekologicheskaya-problema-kazahstana>

Impact of Climate Risks on the Bank's Loan Portfolio

HALYK BANK'S LOAN PORTFOLIO IS CONCENTRATED IN STRATEGICALLY IMPORTANT SECTORS OF THE KAZAKH ECONOMY, INCLUDING OIL AND GAS EXTRACTION, ELECTRIC POWER, AGRICULTURE, AND MANUFACTURING. THESE SECTORS DEMONSTRATE HEIGHTENED VULNERABILITY AMID INCREASING CLIMATE INSTABILITY, PARTICULARLY DUE TO THE GROWING FREQUENCY AND INTENSITY OF EXTREME WEATHER EVENTS.

The direct impact of climate change ultimately manifests in floods, landslides, mudflows, forest and steppe fires, and prolonged droughts. These phenomena lead to crop damage, soil erosion, salinisation and waterlogging, and the temporary withdrawal of extensive agricultural lands from productive use.

At the same time, the indirect consequences of climate change affect infrastructure and supply chains:

- ✓ The risk of power outages increases, especially during peak load periods;
- ✓ Changes occur in logistics routes and the functioning of transport infrastructure, including seaports and river ports;
- ✓ The cost and unpredictability of supply chains rise, particularly in regions prone to natural disasters.

For example, the declining level of the Caspian Sea has impacted the operation of coastal ports and intermodal connectivity, affecting logistics in western regions. Similarly, the large-scale floods of 2024 resulted in significant damage to road infrastructure and disrupted deliveries.

The direct impact of climate-related disasters on borrowers necessitates the Bank's flexibility in working with affected clients. In 2024, in response to the large-scale floods, the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market (ARDFM), following the instruction of the Head of State, issued recommendations to second-tier banks to support affected clients. Based on these regulatory recommendations, Halyk Bank granted loan restructurings to borrowers located in disaster areas, based on individual applications. It is important to note that these restructurings, stemming from external natural events, were not classified as distressed and were not subject to impairment procedures.

Understanding the systemic nature of climate threats has become a critical element of risk management. Halyk Bank continues to enhance climate-sensitive risk assessment methods, including the adaptation of stress testing models, expanding climate vulnerability analysis of borrowers, and integrating climate-related factors into credit decision-making processes, particularly in climate-sensitive sectors and regions.

Transition Climate Risks and the Bank's Response

IN LIGHT OF KAZAKHSTAN'S COMMITMENTS TO ACHIEVING CARBON NEUTRALITY BY 2060 AND ITS NATIONAL TARGET OF REDUCING GREENHOUSE GAS EMISSIONS BY 15% FROM 1990 LEVELS BY 2030, TRANSITION CLIMATE RISKS ARE INTENSIFYING.

These include changes in public policy, tightening of regulations, the introduction of carbon pricing, and the transformation of market conditions, all of which pose potential challenges to businesses, particularly those operating in carbon-intensive sectors.

Halyk Bank recognises the nature and scale of these risks and is actively taking measures to support the low-carbon transition, in particular by financing projects in the field of renewable energy (wind power) that fall under the "**Green Taxonomy**" category.

Integration of Climate Risk Management

SINCE THE FOURTH QUARTER OF 2023, THE BANK HAS IMPLEMENTED ESG RISK ASSESSMENT PROCESSES, INCLUDING THE ASSIGNMENT OF ESG RATINGS TO BORROWERS OPERATING IN HIGH-EMISSION SECTORS SUCH AS MINING, METALLURGY, ENERGY, AND OIL AND GAS. ADDITIONALLY, AN ESG SECTOR SEGMENTATION METHODOLOGY HAS BEEN DEVELOPED, ENABLING THE CLASSIFICATION OF BORROWERS BY THEIR EXPOSURE TO SUSTAINABILITY-RELATED RISKS. IN 2024, THE SCOPE OF ASSESSMENT WAS EXPANDED TO COVER ALL SECTORS OF THE ECONOMY.

The Bank is implementing a Responsible Financing Policy, which prioritises the consideration of social and environmental aspects in decision-making processes.

As part of this policy:

- ✓ Risk assessments are conducted at both the sectoral and project levels;
- ✓ Potential impacts on society and the environment are evaluated;
- ✓ Activities and practices that are inconsistent with the principles of responsible finance are excluded.

Thus, climate risks are regarded as an integral component of the Bank's overall risk management system and are directly linked to the achievement of its strategic sustainable development goals.

A key aspect of further advancing the climate risk management system will be the introduction of climate stress testing in line with leading international practices. The Bank plans to develop

scenario-based assessments covering both physical and transition climate risks to evaluate their impact on financial resilience.

Based on the outcomes of the climate stress testing, the Bank intends to:

- ✓ Set objectives for integrating climate risks into the existing risk management framework;
- ✓ Ensure alignment with the Principles for Effective Management and Supervision of Climate-related Financial Risks established by the Basel Committee on Banking Supervision;
- ✓ Develop new methodologies for risk management, including the adaptation of comprehensive credit risk tools incorporating climate scenarios.

These measures aim to ensure the long-term resilience of the loan portfolio, increase the adaptability of the business model to low-carbon development requirements, and minimise risks arising from global market and regulatory transformations.

Structure of the Loan Portfolio in Carbon-intensive Sectors

AS PART OF ITS FOCUS ON SUSTAINABILITY AND CLIMATE-RELATED RISKS, HALYK BANK CONDUCTS REGULAR ANALYSES OF THE LOAN PORTFOLIO STRUCTURE BY CARBON-INTENSIVE SECTORS, TAKING INTO ACCOUNT THE BUSINESS PROFILES OF BORROWERS.

Calculations are based on the Bank's internal sectoral methodology, whereby the primary sector is defined as the one generating the majority of a borrower's revenue and supporting the fulfilment of obligations to the Bank.

As of the end of 2024:

- ✓ The total volume of loans to carbon-intensive sectors in corporate banking increased by **72%**, or KZT **814.67 billion**;
- ✓ These sectors accounted for 32% of the overall corporate loan portfolio.

During the reporting period, there was an increase in financing across key sectors of the extractive, processing, and energy industries. The majority of funds were directed towards the development of the metallurgical sector – primarily for projects related to copper mining and processing (17% within this sector, or 16% of all carbon-intensive industries), as well as the gold mining industry (56% or 52% of the total growth across all sectors).

Financing of the gold mining industry plays an important role in the economy at both national

and international levels, supporting the stability of foreign exchange and gold reserves, stimulating trade, and providing investment opportunities – thereby strengthening countries' financial resilience. Copper, in turn, is regarded as a critical metal for renewable energy, electric transport, and digital infrastructure, and is considered the key metal of the green energy transition.

Although the uranium industry received relatively modest investment volumes, it remains significant: current projects lay the groundwork for future stages of the nuclear fuel cycle and support long-term energy security.

Particular attention is given to the oil and gas sector, where investment growth is largely driven by the implementation of a major gas processing project. As a transitional fuel, gas plays a vital role in maintaining the energy balance amid the ongoing sustainable energy transition.

Overall, more than 70% of the portfolio growth in the metallurgical industry was driven by financing of these specified projects, highlighting the strategic importance of these sectors for national development and sustainable growth.

Key changes in sectoral composition:

Metallurgical and Metalworking Industry

The production of metals, especially steel, requires a large amount of energy, which is generated by burning fossil fuels, leading to carbon dioxide emissions.

The main growth was recorded in this sector – **512.76 billion tenge**, which is associated with the financing of new clients and an increase in financing limits for existing borrowers in the area of metallurgical products manufacturing and processing. In addition, **220 billion tenge** was allocated to finance large-scale projects specializing in mining, particularly of precious metals.

THUS, HALYK BANK NOT ONLY PROVIDES FINANCING FOR CRITICALLY IMPORTANT SECTORS, BUT ALSO SUPPORTS THEIR TRANSITION TOWARDS LOW-CARBON DEVELOPMENT, INCLUDING THE GRADUAL REALLOCATION OF CAPITAL IN FAVOUR OF PROJECTS ALIGNED WITH SUSTAINABILITY PRINCIPLES.

Structure of the Loan Portfolio in Carbon-intensive Sectors According to the Bank's Segmentation

Industry	Outstanding Loan Amount		Including by final maturity period of the tranche		
	31.12.2023	31.12.2024	Up to 3 years	3-7 years	Over 7 years
Agriculture, forestry and fishing	299.69 ^(A)	337.03 ^(A)	183.76	137.41	15.87
Coal and lignite mining	11.25 ^(A)	16.68 ^(A)	16.68	0.00	0.00
Crude oil and natural gas extraction	121.37 ^(A)	163.12 ^(A)	84.17	29.25	49.70
Manufacture of refined petroleum products	139.68 ^(A)	140.91 ^(A)	69.05	0.69	71.17
Manufacture of chemical products	257.05 ^(A)	241.93 ^(A)	59.76	181.91	0.25
Metallurgical industry	156.13 ^(A)	889.89 ^(A)	537.32	351.91	0.65
Manufacture of construction materials	49.30 ^(A)	52.70 ^(A)	27.45	25.25	-
Electricity, gas, steam and air conditioning supply	317.97 ^(A)	343.70 ^(A)	96.00	184.79	62.92
Total for carbon-intensive sectors	1,352.43^(A)	2,185.98^(A)	1,074.19	911.20	200.57
Share of carbon-intensive sectors by loan maturity			49% ¹¹	42%	9%
MSME and Corporate Loan Portfolio	5,709.43	7,737.70			
Share of carbon-intensive sectors in MSME and Corporate loan portfolio	20%	28%			

¹¹ A significant portion of the loan portfolio in carbon-intensive sectors (49%) consists of short-term obligations with maturities within three years.

Methodology for Attributing Debt to Sectors in the Segmentation of the Loan Portfolio by Carbon Intensity

TO ANALYSE THE LOAN PORTFOLIO STRUCTURE BY CARBON-INTENSIVE SECTORS, THE BANK APPLIES AN INTERNAL METHODOLOGY FOR CLASSIFYING THE DEBT OF SME AND CORPORATE BORROWERS BY SECTOR.

The segmentation procedure includes the following steps:

- ✓ **Classification by primary sector:** Each borrower entry is matched to one of 21 main sectors listed in the Bank's internal directory, enabling a standardised approach to sector classification;
- ✓ **Sectoral filtering:** Records are sequentially filtered by the "Industry (MCR)" column to identify borrowers belonging to each defined sector;
- ✓ **OKED interpretation:** Values in the "OKED" field are converted into textual descriptions using the Bank's internal directory, allowing precise identification of business activities;
- ✓ **Debt aggregation:** Borrowers engaged in carbon-intensive activities are selected based on the textual OKED descriptions and the Bank's carbon intensity criteria. The total debt of these borrowers is then aggregated for each relevant sector;
- ✓ **Maturity breakdown:** Data are ranked by loan maturity to reflect the portfolio's temporal structure and allow analysis of time-based credit risk exposure to carbon-intensive sectors.

THIS APPROACH ENSURES TRANSPARENCY AND REPRODUCIBILITY IN THE SEGMENTATION OF THE CREDIT PORTFOLIO, WHILE ALSO ENABLING THE BANK TO MORE EFFECTIVELY ASSESS CLIMATE-RELATED RISKS AND THE ENVIRONMENTAL IMPACT OF ITS PORTFOLIO LENDING.

THE BANK'S CLIMATE OBJECTIVES

Halyk Bank is committed to the decarbonisation of its operations, guided by the core ESG principles outlined in the Financial Sector Development Concept of the Republic of Kazakhstan to 2030.

The Bank's strategy adheres to the following tenets:

- 1 Disclosure of ESG risk exposure;
- 2 Integration of ESG principles into risk and corporate governance systems;
- 3 Monitoring and oversight of ESG risks, including their incorporation into supervisory frameworks;
- 4 Development of ESG expertise for clients and the Bank's employees .

The Bank's future decarbonisation objectives will be developed in line with these principles and Kazakhstan's national commitment to achieving carbon neutrality by 2060.

Halyk Bank's contribution to the sustainable low-carbon transition will be pursued through:

- 1 Increasing the share of low-carbon sectors within the loan portfolio;
- 2 Supporting the decarbonisation of resource-intensive clients, including through advisory services and joint solution development;
- 3 Financing low-carbon projects aligned with the taxonomy of green banking products developed for Kazakhstani financial institutions.

In doing so, Halyk Bank aims to ensure not only the sustainability of its own business model but also to contribute positively to the climate transition of the national economy.

Current Climate-Related KPIs of the Bank

In 2024, the Bank set the following climate-related KPIs:

- 1 Assessment of the share of the portfolio exposed to physical and transition risks;
- 2 Annual disclosure of ESG scores and portfolio classification based on final ESG ratings by industry;
- 3 Development of an action plan to mitigate the impact of physical and transition risks on the portfolio.

All climate-related targets set for the reporting period were fully achieved.

4.

HUMAN RESOURCE MANAGEMENT

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GENERAL APPROACH TO HUMAN RESOURCE MANAGEMENT AND HR POLICY

Effective human resource management is a key element of Halyk Bank's sustainable development. Amidst transformation of the financial sector, accelerated digitalisation, and growing competition in the labour market, employees are becoming the primary source of long-term value for the business, society, and clients. Creating a safe, inclusive, developmental, and fair working environment contributes not only to increased employee engagement, but also to improved service quality, innovation, and broader social stability.

Halyk Bank's HR management system is structured in accordance with the Labour Code of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan "On Banks and Banking Activities", as well as other applicable legal and regulatory acts. The Bank's approach to HR management is based on the principles of legality, fairness, equal opportunities, and respect for the rights of every employee.

The Bank's HR policy is aimed at ensuring effective organisational performance, developing human capital, and shaping a strong corporate culture. It aligns with the overall Strategy of the Halyk Group, taking into account the organisational structure, risk profile, achieved results, and sustainable development priorities.

Key focus areas of the HR policy include:

- formation and development of the organisational structure;
- systematic recruitment and onboarding;
- development of employees' professional and personal competencies;
- succession planning;
- performance and motivation management;
- provision of employee social support;
- strengthening of corporate culture and values.

The central element of the corporate culture is **the Code of Ethics and Business Conduct**, which governs internal and external relations among employees and reflects the Bank's values, mission, and principles. The Code enshrines key principles of honesty, fairness, openness, responsibility, protection from conflicts of interest, and zero tolerance for corruption and fraud. It serves as an ethical foundation for engagement with stakeholders, including clients, shareholders, public authorities, and society.

In 2024, the Bank continued to enhance its HR management system, placing particular emphasis on the digitalisation of HR processes, improving internal services, and expanding employee self-service capabilities. The Bank is consistently implementing approaches focused on sustainable human capital development, including inclusivity, leadership development, promotion of ESG values, and employee well-being.

 [Code of Ethics and Business Conduct of Halyk Bank JSC](#)

BANK'S APPROACHES TO EMPLOYEE RIGHTS, DIVERSITY, AND INCLUSION

Halyk Bank places great importance on creating a fair, safe, and inclusive working environment where employee rights are respected, diversity is supported, and principles of equal opportunity are embedded. In this regard, the Bank has a Policy on Freedom of Association, Collective Bargaining, Diversity, and Inclusion, approved by the Board of Directors in 2021 and mandatory for all structural units.

 [Policy on Freedom of Association, Collective Bargaining, Diversity, and Inclusion of Halyk Bank JSC](#)

Diversity and Inclusive Environment

The Bank considers diversity and inclusion as strategic assets that enhance innovation, productivity, and resilience. Equal opportunities are provided to employees regardless of gender, age, ethnicity, social and financial status, beliefs, or other characteristics.

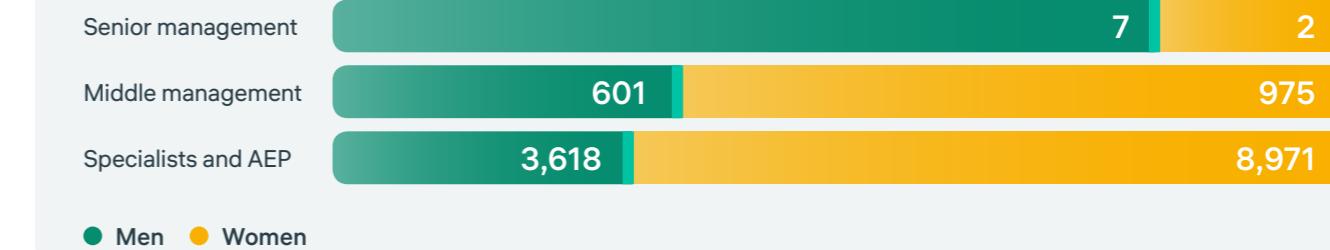
Key provisions of the Bank's Policy, applicable to all Bank operations, include:

- ▶ ensuring a comfortable and respectful work environment free from discrimination;
- ▶ equal conditions for participation in work processes, training, and career advancement;
- ▶ formation of the talent pool based solely on professional competencies and achievements, with the right of every employee to nominate themselves;
- ▶ support for retirement-age employees through extension of employment by mutual agreement;
- ▶ availability of communication channels (including a whistleblowing hotline) for submitting complaints or suggestions regarding violations of non-discrimination principles.

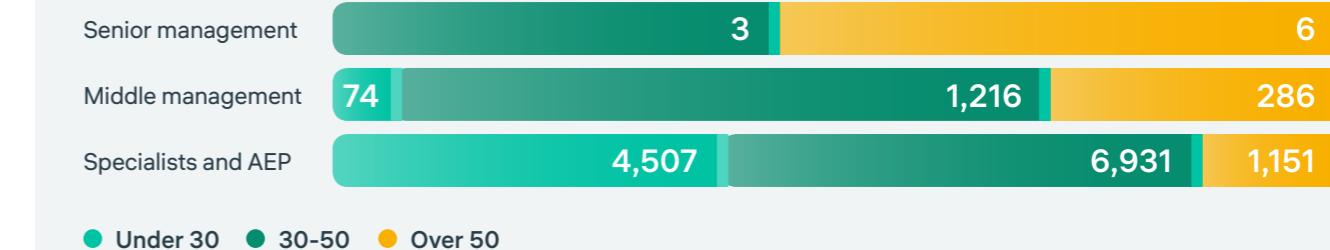
As of the end of 2024, persons with disabilities accounted for 4% of the average headcount, of which 54% were women and 46% men.

The Bank also strives to promote inclusion in learning and development through self-development support, language equality, and the nurturing of a diverse corporate culture.

Bank's workforce structure by gender groups, persons^(A)



Bank's workforce structure by age groups, persons^(A)



Approaches to Board Diversity

HALYK BANK RECOGNISES THE IMPORTANCE OF DIVERSITY AND SUCCESSION IN TOP CORPORATE GOVERNANCE BODIES. WHEN FORMING THE BOARD OF DIRECTORS, THE BANK ADHERES TO THE PRINCIPLES OF GENDER AND PROFESSIONAL DIVERSITY TO ENABLE MORE BALANCED AND COMPREHENSIVE DECISION-MAKING.

The key approaches include:

- ✓ equal conditions for all candidates meeting legal requirements and possessing the necessary expertise and experience;
- ✓ promotion of gender diversity and consideration of a broader pool of candidates for non-executive Board roles;
- ✓ selection based on professional merit, experience, education, skills, and personal qualities;
- ✓ consideration of diverse competencies, perspectives, and strategic vision;
- ✓ regular assessment of the Board's structure and effectiveness, including discussion of potential enhancements and diversification.

This approach ensures a balance between preserving corporate culture and continuously renewing the strategic capacity of the governing body.

Prevention of Gender-Based Violence and Sexual Harassment

THE BANK CONSISTENTLY IMPLEMENTS A ZERO-TOLERANCE POLICY FOR ANY FORM OF DISCRIMINATION, HARASSMENT, GENDER-BASED VIOLENCE, AND SEXUAL HARASSMENT IN THE WORKPLACE. IN LINE WITH THE CODE OF ETHICS AND BUSINESS CONDUCT AND THE INTERNAL LABOUR RULES OF HALYK BANK JSC, THE BANK GUARANTEES ALL EMPLOYEES A SAFE AND RESPECTFUL WORKING ENVIRONMENT, FREE FROM COERCION, HOSTILE BEHAVIOUR, OR INAPPROPRIATE TREATMENT.

Any harassment based on gender, sexual orientation, gender identity, or other protected characteristics is strictly prohibited, and all complaints are treated with the utmost seriousness and confidentiality. To prevent and promptly respond to potential violations, the Bank operates a whistleblowing hotline with guaranteed anonymity.

All employees must adhere to ethical conduct standards and demonstrate respect and professionalism in interactions with colleagues. Managers bear special responsibility for fostering a culture of zero tolerance for harassment and discrimination within their teams, ensuring openness, support, and timely response to concerns.

Support for Freedom of Association and Collective Bargaining

The Bank officially recognises employees' rights to organise, join trade unions, and engage in collective bargaining.

In line with this position:

- ✓ employees are entitled to form and participate in professional unions to protect their labour interests;
- ✓ employee representatives may participate in collective negotiations and the development of internal regulations;
- ✓ a conciliation commission, established on a parity basis, operates to consider labour disputes;
- ✓ annual training is held for employee and Bank representatives to build competencies in labour legislation, negotiation, and mediation practices.

Through these measures, the Bank demonstrates its commitment to social partnership and voluntary, equitable dialogue in labour relations.

STAFFING DYNAMICS AND STRUCTURE

Human capital is the foundation of Halyk Bank's stability and resilience. To respond effectively to changes in the external environment and to implement strategic objectives, the Bank regularly reviews its organisational structure and workforce size, ensuring a balanced allocation of resources.

As of the end of 2024, the total number of employees was 13,007, slightly below the previous year's level (13,082), including

9,299 -2.4% employees

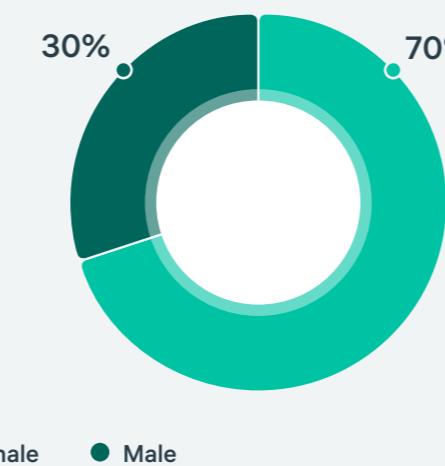
employees in the branch network

3,708 +4.2% employees

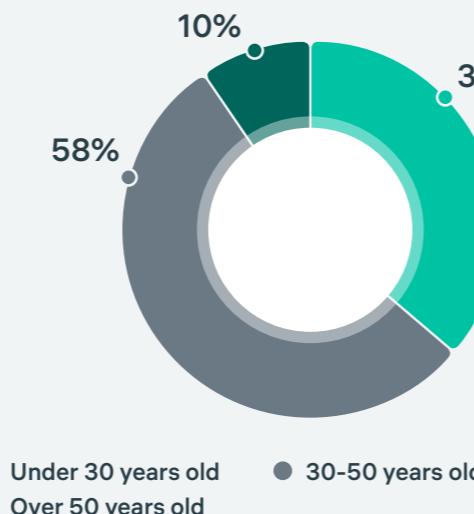
at the Head Office

This dynamic reflects the optimisation of certain departments alongside reinforcement of key functions at the Head Office. In 2024, the Bank also continued developing digital HR services and expanding employee self-service systems, contributing to improved manageability and transparency of HR processes.

Bank's workforce by Gender Groups as of the End of 2024^(A)



Bank's workforce Structure by Age Groups as of the End of 2024^(A)

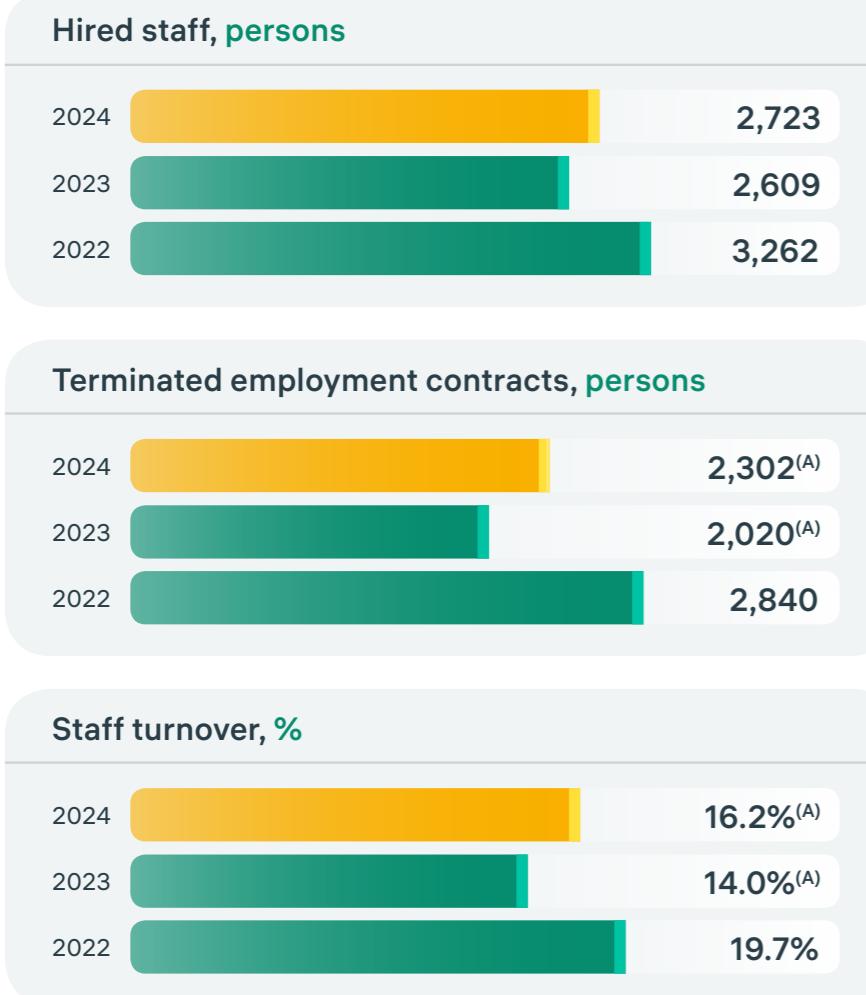


Staff structure by branch as of the end of 2024

Branch in the AIFC	2
Baikonor regional office	87
Balkhash regional office	107
Zhaozen regional office	143
Ekibastuz regional office	172
Temirtau regional office	191
Ulytau regional branch	199
Almaty regional branch	295
Zhetysu regional branch	304
North Kazakhstan regional branch	347
Pavlodar regional branch	391
Abai regional branch	404
Kyzylorda regional branch	408
West Kazakhstan regional branch	419
Mangistau regional branch	436
East Kazakhstan regional branch	446
Akmola regional branch	446
Turkestan regional branch	454
Atyrau regional branch	457
Shymkent city branch	460
Kostanay regional branch	463
Zhambyl regional branch	488
Karaganda regional branch	543
Aktobe regional branch	589
Astana city branch	815
Almaty city branch	1,504
Head office	3,604

In 2024, the Bank hired 2,723 people, amounting to 19% of the average headcount. Of these, women accounted for 40% and men for 60%. In terms of age structure, the majority of new hires (65%) were under 30 years old, with 32% in the 30–50 age group and 3% over 50.

Employment contracts were terminated at the employee's initiative with 2,302^(A) individuals. Staff turnover in 2024 stood at 16.2%^(A), slightly above the 2023 level (14%^(A)).



RECRUITMENT AND ONBOARDING

Halyk Bank views human capital as one of its key competitive advantages and a strategic resource for achieving sustainable development. In the context of high competition in the labour market, the Bank actively implements innovative recruitment methods aimed at attracting, retaining, and developing talented professionals.

The Bank strives to ensure equal access to career opportunities for applicants with diverse experience, education, age, gender, and regional backgrounds. We implement initiatives aimed at attracting talent from various social and demographic groups, including university graduates, young professionals, regional candidates, and representatives of socially vulnerable categories. This approach fosters an inclusive corporate culture and contributes to the sustainable development of the Bank's team.

In 2024, special attention was given to automation and digital transformation in recruitment processes:

- ▶ Interview scheduling was optimised through RPA technologies;
- ▶ Automatic vacancy posting was introduced across internal and external platforms;
- ▶ Candidate communication via WhatsApp was automated, speeding up response times;
- ▶ Robotic process automation (RPA) was scaled to regional branches, unifying processes and reducing routine tasks;

- ▶ A recruitment monitoring dashboard was introduced, enabling real-time visibility across all stages of the hiring process.

The Bank also employs modern candidate assessment techniques that allow for automated profile evaluations.

A key priority in 2024 was increasing the proportion of internal appointments. Through strategic planning and effective implementation of talent pool development programmes, 60% of vacancies were filled internally, including graduates of the HalykStart trainee programme in IT specialisations.

To strengthen its employer brand, the Bank implemented a range of communications initiatives:

- Active management of a Telegram channel (10,182 subscribers) and a LinkedIn page (23,297 followers);
- Participation in hackathons and educational projects with partner universities, including:
 - Nudgeathon (behavioural economics, KBTU),
 - Nomad Game Jam (gamification, KazNTU),
 - GitHub Copilot AI Hackathon, aimed at advancing AI skills and engineering culture.

Social and innovative HR projects were also implemented, including the Halyk Bolashagy career guidance programme for employees' children.

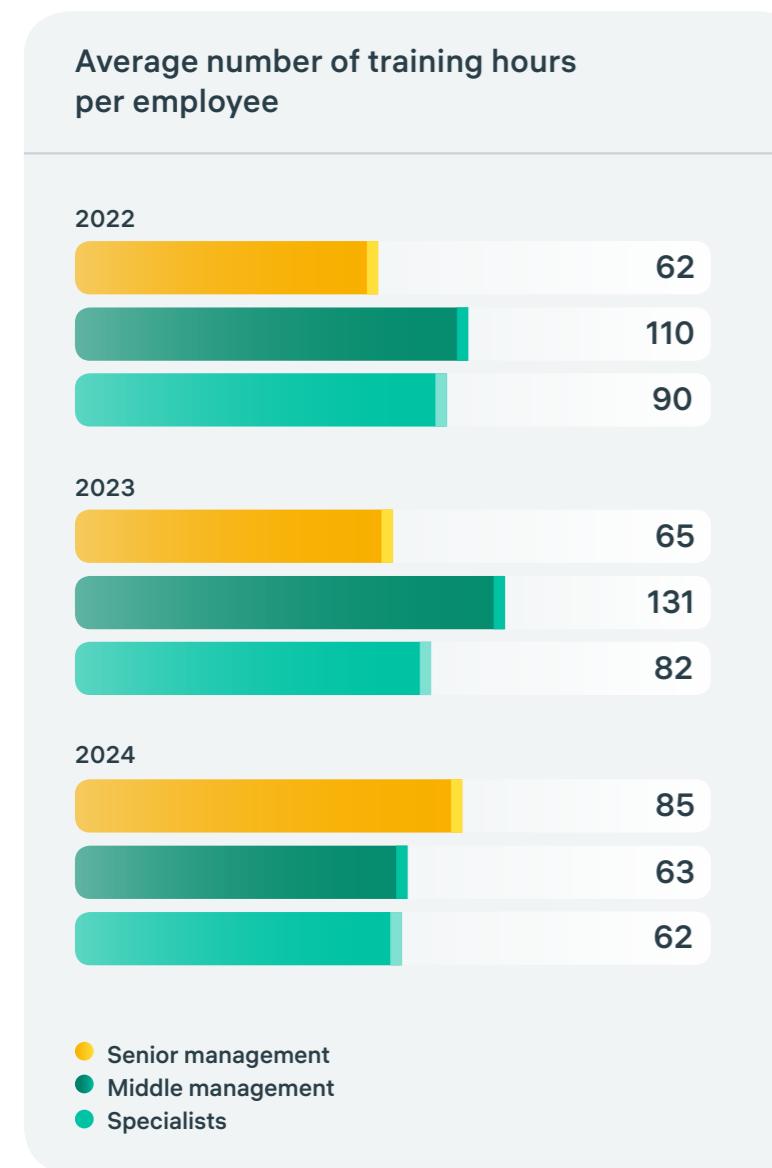
To ensure the successful integration of new employees into the corporate environment, Halyk Bank operates a systematic onboarding programme covering both organisational and behavioural aspects of team integration. The onboarding process is based on a mentoring approach—new hires receive support from mentors and line managers, undergo training, and become familiar with corporate standards.

This onboarding framework not only helps staff quickly adapt to work processes but also promotes engagement with the corporate culture. After completing the induction phase, employees proceed to more in-depth training and personalised development planning.

This systematic approach to recruitment and onboarding allows the Bank to maintain a stable staffing level, minimise employee turnover, and build a strong team capable of effectively delivering on strategic goals.

DEVELOPMENT OF PROFESSIONAL AND PERSONAL COMPETENCIES

Halyk Bank adheres to the principle of continuous employee development as a key factor in sustainable growth. In an environment of digitalisation and transformation of financial services, investment in human capital helps maintain high levels of staff expertise, enhances client service, and drives innovation. The Bank's training strategy encompasses professional, managerial, digital, and behavioural competencies tailored to the needs of various employee categories.



MASS TRAINING AND ONLINE SCHOOLS

The Bank is actively expanding its corporate learning system by combining online and offline formats. The main areas of focus include:

- ▶ Development of digital skills;
- ▶ Enhanced customer interaction skills;
- ▶ Training on service standards across digital and physical channels;
- ▶ Team performance improvement and career development planning.

To prepare front-line specialists, the Bank runs online schools that combine theory and practice:

- ▶ Digital Service Manager School;
- ▶ Professional Cashier School;
- ▶ Manager School.

In 2024, over 1,200 participants graduated from these schools, 1,043 of whom were employed in the retail business division.

All new front-office employees complete onboarding courses tailored to their specialisation, including distance learning and webinars. Additionally, training programmes are regularly updated for the following divisions:

- ▶ SME business unit;
- ▶ Retail business (RB);
- ▶ Operational departments (OPERU).

LEADERSHIP DEVELOPMENT

In 2024, particular attention was paid to enhancing leadership and managerial competencies.

- ▶ The Leadership Development Programme at the Nazarbayev University Graduate School of Business continued, with the fourth group of leaders completing the course;
- ▶ A new "Digital Leadership" programme was launched, covering AI, managerial effectiveness, data analytics, innovation, and design thinking;
- ▶ A Future Readiness Forum for top management was held with Tariq Qureishy as guest speaker¹²;

- ▶ The FLIGBY training—an immersive leadership simulation—was implemented;
- ▶ The unique "Leaders Teaching Leaders" initiative was launched, featuring 16 masterclasses and lectures by top managers on personal effectiveness, analytics, marketing, and information security.

In 2024, the Leader Academy was further developed, introducing a three-tier training system: "Bachelor," "Master," and "PhD Retail." More than 200 employees completed the programme, forming the talent pool for the retail business across the branch network.

For Head Office reserve staff, a short-term "Digital Leadership" programme was implemented at KIMEP University. For the branch network, the modular Jana Leaders programme was launched, covering around 150 participants.

2 directorates and 2 seminars for deputy heads of SME and Retail Business Units, and 8 seminars for heads of business divisions within the branch network were held.

¹² Tariq Qureishy, a futurist and Harvard Business School economist, is the founder and CEO of Xponential & Future Readiness Institute. The Institute focuses on preparing organizations for future challenges and opportunities in a rapidly changing world. Qureishy works on preparing leaders, corporations, and governments for the future, specializing in strategic thinking, innovation, and leadership. He helps his clients adapt to technological evolution and shifting market conditions through AI, data analytics, and strategic consulting.

DEVELOPMENT OF DIGITAL COMPETENCIES

Digital transformation was a key theme in the Bank's educational agenda for 2024. To promote a data-driven culture, the Bank organised a "Data Marathon," engaging around 600 employees. As a result:

- ▶ Over 50 employees received training in SQL and QLIK from in-house experts;
- ▶ Permanent data analytics learning groups were formed.

IT unit employees received training in DevOps, Python, .NET Core, and other topics. More than 20 specialists completed courses in software architecture. A strong emphasis was placed on cybersecurity, including both offensive and defensive disciplines. Access to external education platforms such as Coursera, Skillbox, Slurm, and Yandex Practicum was provided.

CORPORATE LEARNING

As part of professional development programs for frontline staff, the following activities were conducted:

- ▶ In-person "ReSTART: Focus on Efficiency" training for retail business leaders across the branch network – over 600 participants trained;
- ▶ Training for the SME business unit on "Psychology of Complex Sales" – about 700 employees trained;
- ▶ Training for call centre staff in three cities – over 500 employees trained;
- ▶ Online course "Working on Mistakes" on key operational issues – 1,600 cashiers and operations staff trained;

- ▶ Training for staff of the Soft Collection Department's Recovery Unit on "Working with Overdue Debt," "Managing Difficult Situations," and "Mentoring".

Corporate trainers visited all 25 branches twice with training sessions that not only strengthened professional competencies but also served as effective tools for motivation and team building.

The satisfaction rate with internal training programmes reached 98% by the end of the year.

The Bank promotes the use of the Kazakh language:

- ▶ Around 1,000 employees completed language training;
- ▶ 83% of group learners and 54% of self-learners showed progress;
- ▶ Free language courses continued.

The Bank offers employees opportunities to develop professional networks and deepen expertise through participation in conferences, forums, hackathons, and reference visits. In 2024:

- ▶ Employees took part in various industry events;
- ▶ Executives visited CEMEA Visa Headquarters (Istanbul) and NG/McKinsey (Amsterdam).

Comprehensive safety remains a priority. Fire safety training was conducted in each branch. Additionally, 795 employees received training in occupational health and safety, electrical safety, industrial safety, and fire prevention regulations.

DISTANCE LEARNING SYSTEM (DLS)

The Distance Learning System enables large-scale training and testing for employees at all levels. In 2024, 471,332 training assignments were completed including topics such as:

- ▶ Ethics, anti-corruption policies, personal safety, and fraud prevention;
- ▶ Internal controls, IT risk, operational risk management, and information security;
- ▶ ESG and sustainable development and others.

The DLS is accessible not only to Bank employees but also to those in its subsidiaries (Tenge Bank, Halyk Finance, Halyk Activ, KUSA Halyk, Halyk Insurance Company, Halyk Finservice).

The electronic library in the mobile app was expanded with books in Kazakh. By year-end, the app had over 4,600 active users.

The course library is being further expanded, including content on artificial intelligence.

Cognitive training tools have been acquired to improve logic and attention – aimed at preventing cognitive decline and enhancing productivity.

HALYK ACADEMY

As a socially responsible Bank committed to the development of human capital, we actively foster partnerships with leading universities through the

Halyk Academy programme in support of the younger generation. In 2024, Al-Farabi Kazakh National University joined our partner universities – KBTU, IITU, SDU, and Satbayev University. At the Faculty of Information Technology, a multifunctional Halyk laboratory and coworking space were opened.

Halyk Academy will enable KazNU students not only to access the latest technologies and opportunities to explore the IT field, but also to attend lectures delivered by specialists from Halyk's IT departments, with the possibility of further internships at the Bank. In 2024, a coworking space was also opened at AlmaU, which became the Bank's first non-technical university partner. This new creative space allows students to discuss innovative projects and engage in creative work.

These initiatives highlight our commitment to enhancing the educational process and investing in the future. In 2024, we continued to encourage Bank employees to deliver lectures at partner universities and contribute to the training of future colleagues.

By further developing the project, we are providing students from partner universities with the opportunity to engage directly with real business challenges. This allows our colleagues to build their teaching skills, while we continue to attract the most promising students to the Bank.

The results of our youth engagement efforts include a growing number of interns transitioning into permanent roles at the Bank. In 2024, approximately 80% of interns were offered new positions within the Bank's staff.

EMPLOYEE MOTIVATION AND ENGAGEMENT

In today's competitive business landscape, employee engagement and loyalty have become key drivers of sustainable development. Halyk Bank consistently implements a strategic approach to motivation, focusing on fostering a supportive and inspiring work environment, developing each employee's potential, recognising achievements, and ensuring employee well-being.

In 2024, the Bank implemented a broad range of initiatives aimed at strengthening commitment to corporate values and enhancing employee satisfaction.

COMPENSATION AND FAIR REMUNERATION

The Bank annually participates in market salary surveys to ensure the competitiveness and transparency of its remuneration system. Salaries are regularly indexed, and annual bonuses as well as a premium for Kazakhstan's Independence Day are paid.

In May 2024, an indexation was carried out, resulting in the following:

- ▶ average salary increase of 15% across all employees;
- ▶ increases of up to 20% for certain categories of employees, including tellers, drivers, building supervisors, cleaners, and other lower-salaried roles.

The Bank also continued the implementation of its variable pay project based on key performance indicators (KPIs). In 2024:

- ▶ over 9,000 employees across 10 business lines were covered by the KPI-based bonus system;
- ▶ the project was enhanced with data visualisation and personalised data export features, improving both transparency and motivational impact;
- ▶ the system now covers approximately 40 business roles and enables each employee to track their progress and understand the link between performance and reward.

The Bank is committed to ensuring pay equity, adhering to principles of sustainable development and social responsibility. A grading system based on the Hay Group methodology is in place, whereby remuneration levels are determined by job grade and are independent of gender. The average monthly remuneration of women, by grade, stands at approximately 97% of that of men, while the ratio of women's variable remuneration (bonuses) to that of men is 116%.

LONG-TERM INCENTIVE PROGRAMME (LTIP)

In 2024, the General Meeting of Shareholders approved the long-term employee and Board of Directors incentive plan involving the use of Bank shares, in line with best international corporate governance practices.

The implementation of a share placement (realisation) programme for employees and members of the Board of Directors of Halyk Bank JSC, without pre-emptive rights, as a form of remuneration or incentive, is intended to foster a stronger sense of belonging and engagement. It also serves as a powerful tool for attracting, retaining, and rewarding key talent, with a positive impact on the Bank's financial performance and corporate culture.

ENGAGEMENT AND FEEDBACK

Halyk Bank continues to develop robust employee feedback mechanisms. In 2024, the Bank maintained its global engagement survey, assessing key aspects of employee satisfaction such as working conditions, remuneration system, and opportunities for learning and career development. The engagement level reached 85% by the end of the year.

Internal customer satisfaction is assessed quarterly, helping to analyse interdepartmental cooperation and improve team efficiency.

Multiple communication channels are available for employees, including a confidential helpline, corporate email, and an online feedback platform on the Bank's website.

RECOGNITION PROGRAMMES AND CULTURE OF APPRECIATION

In 2024, the Bank enhanced its annual Recognition Programme, which includes:

- ▶ awarding of certificates, trophies, and monetary bonuses;
- ▶ additional incentives such as gift boxes with branded merchandise for first- and second-place winners;
- ▶ international travel for first-place winners through the Halyk Travel service.

New emphasis was placed on the “Quarterly Recognition of Best Bank Employees” competition, aimed at identifying and rewarding outstanding professionals. A key feature of the programme is its transparent two-round open voting process, which excludes managerial involvement enhancing transparency and engagement.

New nomination categories were introduced in the Annual Recognition Programme in 2024:

- ▶ “Best Branch HR Director”;
- ▶ “Best Branch Director for Quality Indicators”.

The programme fosters a strong recognition culture, promotes fair evaluation, and supports the adoption of best HR management practices.

In addition to corporate awards, Bank employees and managers received high-profile industry honours in 2024, including:

- ▶ the “Merey” Order;
- ▶ the title of “Honoured Financier”;
- ▶ the “Best Financier” Medal;
- ▶ the Medal commemorating the 25th anniversary of AFK;
- ▶ letters of appreciation from the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market and from the National Bank of Kazakhstan for Tenge Day.

HIPRO PROGRAMME: UNLOCKING POTENTIAL

To support career advancement and identify talent, the HiPRO programme was launched in 2024—a system for evaluating and mentoring high-potential employees. Selection is based on a combination of professional and behavioural competencies, including:

- ▶ successful project outcomes;
- ▶ business result orientation;
- ▶ expertise and task execution quality;
- ▶ proactivity and initiative.

Evaluation is conducted by colleagues from independent units, ensuring a comprehensive and objective approach. The programme strengthens the Bank’s talent pipeline and supports targeted professional development.

CROSS-FUNCTIONAL COLLABORATION: TRIBE DEVELOPMENT

A key factor in strengthening engagement and motivation in 2024 was the development of cross-functional teams (tribes). These teams have evolved into resilient platforms for knowledge sharing, ideation, and rapid implementation of innovative solutions. Notably, the new “Data Factory” tribe was launched in the retail business, with a focus on enhancing customer experience through data analytics.

MENTORSHIP AND KNOWLEDGE TRANSFER

Halyk Bank actively promotes mentorship as a core tool for professional development and a key element of its internal learning culture. In line with the Bank’s Code of Ethics and Business Conduct, employee development is encouraged through various means, including mentoring, and managers are expected to play an active role in talent development, coaching, and knowledge transfer.

Each new hire is assigned a mentor from the relevant department for the first three months of employment, ensuring team integration, professional onboarding, and skill development. At the end of this period, a two-way evaluation

is conducted: the mentor assesses the employee’s adaptation progress, and the employee evaluates the quality of mentoring received.

Additionally, at the beginning of 2025, a dedicated mentorship programme was launched within the IT department to foster a structured knowledge-sharing process and build internal expertise communities. We regard mentoring as an integral part of a sustainable people strategy, supporting knowledge retention within the organisation, enhancing engagement, and fostering the team’s professional growth.

WELL-BEING PROGRAMME AND EMPLOYEE CARE

Caring for employees’ physical and emotional well-being is one of Halyk Bank’s key motivational priorities. In 2024, the Bank continued to expand its multifunctional well-being programme with several new initiatives, including:

- ▶ free psychological counselling services for the second consecutive year;
- ▶ Mental Health Weeks featuring yoga, tai chi, psychology lectures, and film screenings with follow-up discussions.

These initiatives not only reduce stress and improve resilience, but also foster a culture of open dialogue and care within the workplace.

CORPORATE CULTURE DEVELOPMENT

A steady increase in key engagement metrics over the past three years reflects the effectiveness of the Bank's corporate culture initiatives.

Activities designed to strengthen this culture included:

- ▶ summer corporate events, team-building activities, and sports tournaments (table tennis, mini-football, chess);
- ▶ themed quizzes and intellectual games covering business, cultural, and financial topics;
- ▶ lectures by external experts (art, literature, finance), actively supported by branches;
- ▶ the "Induction Ceremony" for employees reaching one year of service;
- ▶ promotion of Bank digital services, including recognition of top Halyk Super App users.

Additionally a corporate movie screening was also held for Bank leaders at the Halyk IMAX Kinopark 16 cinema, helping to strengthen informal relationships and becoming a regular feature of the Bank's internal communications calendar.

Internal initiatives continued to evolve and included:

- ▶ "Book Exchange" corners in office spaces;
- ▶ a "Tree" installation was set up in the main office lobby to improve the work environment, create an uplifting atmosphere, and boost employee morale.
- ▶ The installation changes its design and theme based on the season, holidays, or corporate events;
- ▶ launch of a new centralised HR mailbox for employee communications;
- ▶ creation of employee interest groups (hiking, environmental activities).

In 2024, particular attention was given to organising workshops for senior managers on relevant and high-impact topics, with a special focus on artificial intelligence (AI). These workshops, led by our Information Technology division, enabled employees to gain a deeper understanding of the potential and challenges associated with the adoption of emerging technologies. The sessions became an integral part of the professional development programme and contributed to strengthening leadership competencies and facilitating knowledge exchange among participants.

INTEREST-BASED GROUPS AND INTERNAL COMMUNITIES

Halyk Bank supports the formation of informal interest-based employee communities built around shared hobbies and values. These include hiking clubs, environmental initiatives, and language clubs. Originating from employees themselves, these communities are supported by the HR department and help foster team spirit, horizontal connections, and an inclusive workplace culture.

The Bank deliberately maintains a flexible and organic approach to these initiatives, without imposing formal registration requirements, which ensures high levels of employee engagement and autonomy. Going forward, Halyk Bank will continue to facilitate the growth of such self-organised communities as part of its human-centred corporate environment.

SOCIAL ENGAGEMENT AND VALUES IN ACTION

In 2024, Halyk Bank employees demonstrated strong solidarity in response to the most severe flood in the past 80 years. Staff voluntarily donated a day's pay to aid victims, raising KZT 200 million, which the Bank matched, bringing the total contribution to KZT 450 million.

Throughout the year, numerous social initiatives reflected the Bank's culture of responsibility and mutual support, including:

- ▶ participation in the "Wishing Tree" campaign – employees prepared gifts for children from low-income families;
- ▶ charitable visits to orphanages and support for Bank retirees;
- ▶ over KZT 5.9 million raised by the Head Office to support oncology centres, orphanages, and families in crisis;
- ▶ participation in environmental initiatives – tree planting, clean-up days, and office cleaning for World Cleanup Day;
- ▶ environmental literacy trainings and ESG awareness activities for employees.

Thus, Halyk Bank's employee motivation and engagement system is built on principles of respect, development, recognition, and care. It not only supports high performance but also lays a solid foundation for long-term sustainability and internal trust.

OCCUPATIONAL HEALTH AND SAFETY

Halyk Bank places utmost importance on occupational health and safety, striving to ensure safe and favourable working conditions for all employees. The Bank has adopted an Occupational Health and Safety Policy, which formalises its commitment to complying with national regulatory requirements and voluntarily assumed obligations related to workplace safety.

Policy is based on the following principles:

- ▶ The safety and health of employees and clients are an absolute priority;
- ▶ Creating safe working conditions is key to preserving life and health;
- ▶ Economic and other considerations must never take precedence over occupational safety requirements;
- ▶ Each employee bears personal responsibility for compliance with safety regulations.

The Bank is committed to complying with applicable legislation, continuously improving its occupational health and safety management system, conducting regular risk assessments, and implementing targeted programmes aimed at reducing accidents, injuries, and occupational diseases. Key components of the system include:

- ▶ Access to reliable information about working conditions;
- ▶ Regular employee training in safe working practices;
- ▶ Development of job-specific occupational safety instructions tailored to risk levels;
- ▶ Mandatory safety briefings, on-the-job training, and knowledge assessments;
- ▶ Investigation and recording of all workplace incidents.

To enhance the qualifications of personnel exposed to harmful and hazardous working conditions, the Bank organises annual training courses at specialised institutions.

In 2024, a total of 827 employees completed external training in occupational health and safety, electrical safety, and industrial safety. Of these, 722 employees received training in the Fire Safety Minimum (FSM). An additional 951 employees completed distance learning and knowledge assessments through the corporate platform.

Particular attention is paid to the development of occupational safety instructions for high-risk professions such as electricians, drivers, warehouse workers, and employees performing work at heights or operating equipment. These instructions comply with legal requirements and provide clear guidance on safe work procedures.

EMPLOYEE HEALTH

The Bank organises annual medical examinations in partnership with accredited medical institutions. These check-ups help assess employee fitness for duty, detect potential health issues at early stages, and offer recommendations for prevention and treatment.

Drivers are subject to mandatory pre-shift medical examinations to assess their ability to safely perform job responsibilities.

WORKPLACE INCIDENTS AND PREVENTIVE MEASURES

In the event of an accident, the Bank conducts an internal investigation, prepares an incident report, and submits the documentation to regulatory authorities in accordance with the law.

In 2024, 2 occupational accidents were recorded (2023: 11).

To prevent incidents, the Bank annually approves an Occupational Health and Safety Action Plan, which includes the following measures:

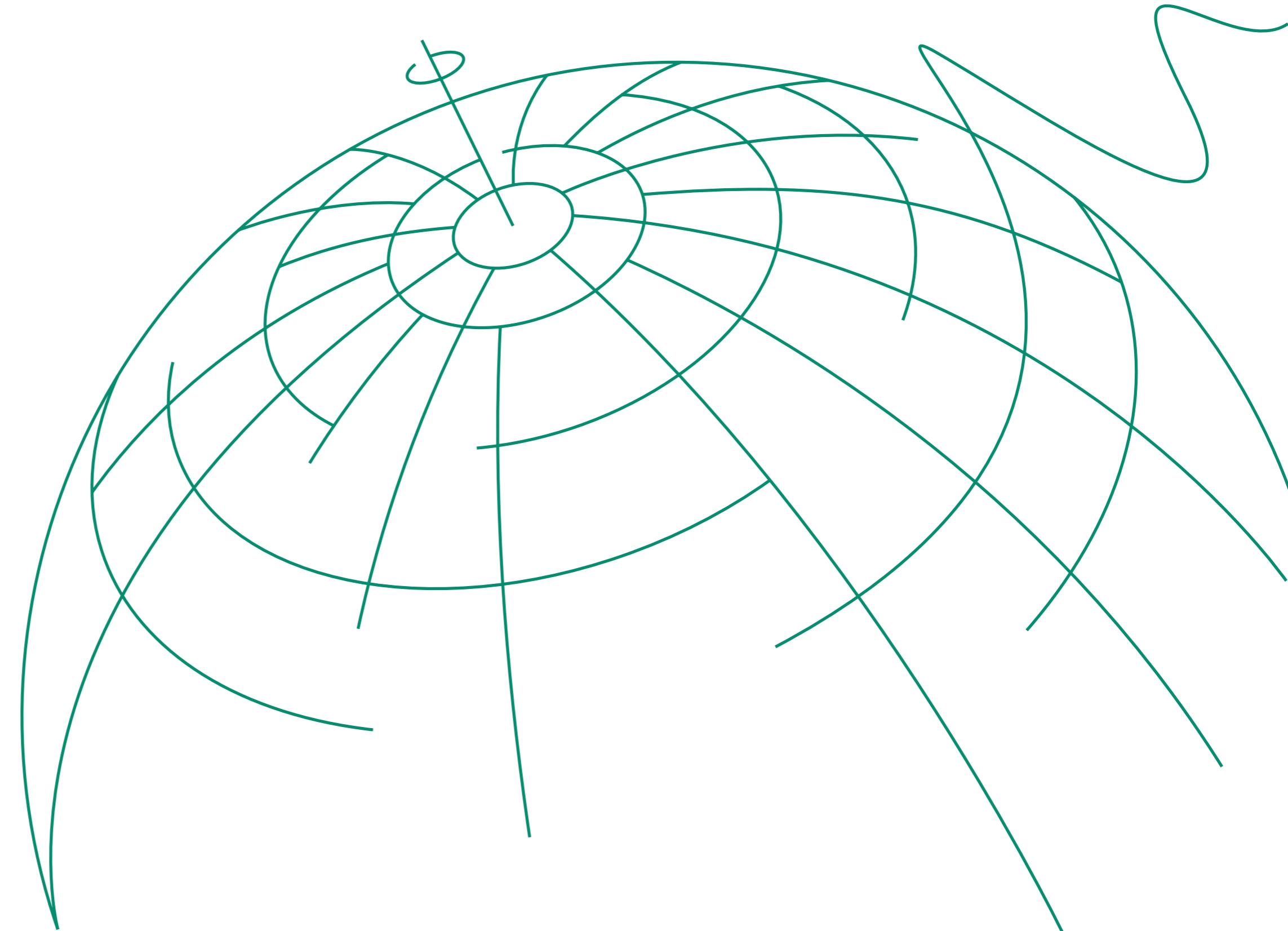
- ▶ Safety briefings for new and current employees;
- ▶ Training in safe work practices and first aid;
- ▶ Provision of personal protective equipment (PPE);
- ▶ Sanitary and welfare arrangements;
- ▶ Preventive medical examinations;
- ▶ Electrical safety and general on-site safety measures.

Indicator	Unit of measurement	Reporting period		
		2022	2023	2024
Total number of work-related injuries resulting in lost time:				
Halyk Bank	number of cases	3	11	2
Halyk Collection Subsidiary		0	0	0
Halyk Leasing Subsidiary		3	10	2
Number of lost workdays due to workplace accidents:				
Halyk Bank	number of days	0	1	0
Halyk Collection Subsidiary		123	320	14
Halyk Leasing Subsidiary		0	0	0
Lost Time Injury Frequency Rate (LTIFR)				
	per 1 million hours worked	0.12	0.42 ^(A)	0.08 ^(A)

5.

SOCIAL AND CHARITABLE PROJECTS

- 72 — Support for Kazakhstani sports
74 — Sustainable Supply Chain



In 2024, Halyk Bank allocated over KZT 5.4 billion for sponsorship and charitable aid, continuing its significant support in the areas of sports, culture, education, and social initiatives. The funds were distributed as follows: KZT 2 billion were transferred to the Halyk Charity Fund, more than KZT 1.3 billion were used for the Bank's own projects, and about KZT 2 billion supported other sponsorship and charitable initiatives.

SUPPORT FOR KAZAKHSTANI SPORTS

Astana Half Marathon

Halyk Bank signed a five-year agreement with the CF "Courage to be First" to act as the general partner of the Astana Half Marathon. The event gathered over 6,000 participants from 37 countries. Bank employees actively took part in individual races and the Ekiden relay.

Budget: KZT 41 million

People's League

This joint project with the National Basketball Federation of the Republic of Kazakhstan, revived in 2023 after the pandemic, supports children from orphanages and boarding schools across 16 regions of Kazakhstan. In 2024, 346 children participated. Over the past 16 years, more than 3,500 children have taken part. The Bank provided training, sportswear, and equipment.

Budget: KZT 59.8 million

Cup of Hope

From 18 to 22 June, the final championship among the "People's League" participants was held in Almaty. The tournament involved 283 children from 16 regions. The Bank covered all logistics costs including accommodation, transfers, meals, sports complex rental, and award materials.

Budget: KZT 73.5 million

Support for the Gymnastics Federation

The Bank continues to support the Kazakhstan Gymnastics Federation. In 2024, Kazakh gymnast Nariman Kurbanov became the silver medalist at the Paris Olympic Games—the first gymnastics medal in Kazakhstan's history. The Bank's support covered staff salaries, equipment, and participation of athletes and judges in international competitions.

Budget: KZT 150 million

Halyk Arena

The Bank continued its cooperation with the Halyk Arena ice complex by financing brand promotion through banners, branded installations, and visual materials. The multifunctional complex covers an area of 39,500 sq.m. and includes two ice rinks. The venue is visited monthly by over 5,000 people, including 350 children from sports schools.

Budget: KZT 90 million

Support for culture and arts

Astana Opera

Since 2013, Halyk has been the general partner of the State Opera and Ballet Theatre "Astana Opera"—the largest theatre in Central Asia. Support is aimed at fulfilling the theatre's statutory objectives. Since 2013, the Bank has provided over KZT 1 billion in support.

Budget: KZT 50 million

"Summer Music in the Beloved City" Festival

In August, the Bank organized free open-air concerts in Taraz and Atyrau. The festival combined music, art, and public spaces, contributing to the cultural development of the regions.

Budget: KZT 65 million

Social projects

Free Gasification in Almaty and Astana

The Bank continued its project to provide free gas connections for homes of socially vulnerable groups. Operational management has been transferred to the Halyk Charity Fund.

Budget: KZT 200 million

Flood Relief

In spring 2024, floods damaged homes in 60 settlements, displacing more than 119,000 people. The Atyrau region, especially the city of Kulsary, was severely affected. Halyk allocated funds for the construction and repair of housing for the victims.

Budget: KZT 1.2 billion

Support for the Ayala Charity Fund

Since 2009, the Bank has supported the Ayala Charity Fund. In 2024, four audiology devices were purchased. The project aims to reduce child disability caused by hearing loss and supports five medical institutions in Almaty.

Budget: KZT 18 million

Victory Marathon

To mark Victory Day, the Bank provided financial assistance to 42 WWII veterans—clients of the Bank across the country.

Budget: KZT 4.2 million

Road to School

Halyk annually supports low-income families whose children are entering first grade. In 2024, 2,900 families received orthopedic backpacks, stationery kits, and sports bags.

Budget: KZT 62.3 million

Brand and Public Interest Projects

5th World Nomad Games (WNG)

Halyk Bank served as the general partner of the largest global event in ethnic sports, included in UNESCO's intangible cultural heritage list. The Games were held in Astana with 4,000 athletes from over 100 countries. The event included sports, cultural, and scientific programs, and over 10,000 people visited the Bank's booth.

Budget: KZT 1 billion

fcbk 2024 Conference

The Bank supported the annual conference for finance professionals, which in 2024 focused on the development and digitalisation of SMEs.

Budget: KZT 3 million

Digital Almaty 2024 Forum

Under the motto "Industry X: The Digital Evolution of the Future" the forum brought together government bodies, businesses, and experts from the SCO and EAEU. With over 200 speakers and 30,000 visitors in three days, the event became a key platform for discussing the digital future.

Budget: KZT 30 million

Women in Business Forum

As part of its ongoing support for women's entrepreneurship, Halyk sponsored the "Women in Business" forum organized by the Almaty Business Women's Council.

Budget: KZT 12 million

SUSTAINABLE SUPPLY CHAIN

The Bank consistently pursues a policy of supporting domestic businesses, striving to prioritise Kazakhstani producers of goods and services. All procurement procedures are carried out in strict accordance with the Rules on the procedure and conditions for the procurement of goods, works, and services, the current legislation of the Republic of Kazakhstan, and the Bank's internal regulations.

Interaction with suppliers is based on the principles of respect, transparency, and equality. In selecting partners, the Bank adheres to objective and impartial criteria, creating conditions for fair and honest competition. The fundamental principles of procurement activities include minimising total costs, ensuring transparency at all stages of procurement, and providing equal opportunities to all potential suppliers.

In 2024, the volume of the Bank's procurement from resident companies of the Republic of Kazakhstan amounted to approximately KZT 114.5^(A) billion, representing 94.3%^(A) of total procurement (in 2023 — KZT 84.8^(A) billion, or 94.4%^(A)). These figures confirm the Bank's commitment to fostering cooperation with domestic suppliers and contributing to the sustainable development of the national economy.

Financial Literacy Promotion

Promoting financial literacy is a key area of Halyk Bank's social responsibility. The Bank systematically invests in initiatives that encourage responsible money management, household financial resilience, and entrepreneurial skills. In 2024, special attention was given to the following initiatives:

“Qaryzsyz Qogam” Programme

This educational project, supported by Halyk Bank, promotes financial literacy across all regions of Kazakhstan and the three cities of national significance. In 2024, more than 170,000 people completed the training. Survey results among participants after completing the course:

- ✓ **85.5%** reported improved financial well-being;
- ✓ **59%** opened savings accounts;
- ✓ **75%** were able to protect themselves from internet and phone fraud;
- ✓ **38%** reduced the number of active loans;
- ✓ **65%** reduced monthly payments;
- ✓ **90%** became more conscious when taking loans, assessing their solvency in advance.

Budget: KZT 100 million

“Qamqorshy AMANAT” Public Fund

As a development of the “Qaryzsyz Qogam” programme, Halyk Bank initiated the creation of the “Qamqorshy AMANAT” Public Fund. Its goal is to promote economic self-realisation, especially in rural areas, by launching educational and production cooperatives and providing access to resources and equipment. Cooperatives receive leased production equipment and refundable grants. In 2024, the first methodological centre “Agrosauat” was opened in the Merke District of Zhambyl Region. Its activities included:

- ✓ training 4,000 people (3,000 in Zhambyl Region and 1,000 in Almaty Region);
- ✓ launching 9 supported private household farms in various agricultural areas including berry and stone fruit cultivation, beet farming, animal husbandry, and poultry farming. The project combines a social mission with sustainable economic impact by providing participants with practical tools to increase their income.

Budget: KZT 100 million

“Erkin Söz” Contest for Kazakh-language Media

Since 2015, Halyk Bank has supported the development of Kazakh-language journalism through the annual “Erkin Söz” contest. The initiative aims to foster financial journalism and improve media literacy by encouraging high-quality publications. In 2024, over 1,000 applications were submitted from Astana, Almaty, Atyrau, Semey, Kyzylorda, and other regions. Winners were selected in three categories:

- ✓ “Best Article” (print media);
- ✓ “Best Online Article”;
- ✓ “Best TV Story”. The contest fosters a financial expert community, promotes the use of Kazakh in professional journalism, and motivates young professionals to engage in the field.

Budget: KZT 8 million

6.

CORPORATE GOVERNANCE

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In a rapidly evolving financial environment, the Bank consistently improves its corporate governance system, guided by best international practices and in full compliance with regulatory requirements. Our priorities remain the protection of shareholders' rights, the strengthening of client trust, and adherence to principles of ethics and accountability.

The Bank's corporate governance is based on respect for the rights and interests of all stakeholders, contributing to sustainable and effective operations, the maintenance of financial stability, the growth of business value, and the transparent and prudent use of investor and shareholder funds.

During the reporting year, the Bank implemented a number of initiatives aimed at enhancing the efficiency of its corporate governance bodies, further developing its internal control and risk management systems, and integrating the ESG agenda. These measures ensure long-term resilience and support the strengthening of the Bank's competitive position.

The Bank conducts its activities in accordance with its current Corporate Governance Code, which sets out the fundamental standards and principles of governance. It defines the procedures for interaction between the Board of Directors and the Management Board, shareholders and officials, and regulates the operation and decision-making processes of the Bank's governing bodies.

The Bank's Corporate Governance Code also enshrines a number of key principles that reflect the Bank's commitment to sustainable and ethical business conduct. These include:

- ✓ ensuring transparency in the activities of officials and adherence to ethical standards by shareholders,
- ✓ creating long-term economic value for stakeholders,
- ✓ respect for human rights, inclusiveness, and equal treatment for all,
- ✓ responsible environmental stewardship,
- ✓ and the promotion of responsible finance and effective ESG risk management.

These principles form part of a broader framework covering comprehensive aspects of corporate governance and sustainable development. They are included in the Code as the Bank remains firmly committed to advancing the ESG agenda and is strategically focused on integrating sustainability principles across all areas of its operations.

In 2024, the Internal Audit Department carried out a consultation with the primary objective of assessing the key components of the Bank's corporate governance system for alignment with leading international practices, and providing recommendations to enhance its effectiveness. Based on the results of this consultation, an Action Plan was developed to improve the risk management, internal control, and corporate governance systems.

CORPORATE GOVERNANCE STRUCTURE

THE GOVERNANCE STRUCTURE CLEARLY DEFINES THE ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD, ENSURING STRATEGIC OVERSIGHT AND OPERATIONAL EFFICIENCY.

The following advisory and consultative bodies have been established and operate under the Bank's Board of Directors: the Strategic Planning

Committee, the Audit Committee, the Nomination and Remuneration Committee, the Sustainable Development Committee, and the Risk Committee. In accordance with Kazakhstani legislation, these Committees are composed of members of the Board of Directors and external experts. To support the implementation of best practices in corporate governance, the Board of Directors is assisted by internal and external auditors, the Head

of Internal Audit, the Chief Risk Officer, the Chief Compliance Officer, the Chief Legal Adviser, the Corporate Secretary, and others.

To support the activities of the Management Board, a number of working bodies—such as directorates, committees, and working groups—are in operation. This enables detailed consideration of major issues within each specific segment. Where necessary,

and in accordance with legislative requirements, decisions made by these working bodies on such matters are submitted for approval by the Management Board or the Board of Directors.

The allocation of functions between the Board of Directors and the Management Board is carried out in accordance with the legislation of the Republic of Kazakhstan.



BOARD OF DIRECTORS STRUCTURE

As of January 1, 2025, the composition of the Board of Directors was as follows:



Alexander Pavlov

Chairman of the Board of Directors, Independent Director, Chairman of the Risk Committee



Arman Dunayev

Chairman of the Audit Committee, Member of the Board of Directors, independent non-executive director



Frank Kuijlaars

Chairman of the Human Resources and Remuneration Committee, Member of the Board of Directors, independent non-executive director



Zhaksybek Kulekeyev

Member of the Board of Directors – Independent Director



Zhomart Nurabayev

Member of the Board of Directors, Representative of ALMEX Holding Group JSC



Herman Tischendorf

Chairman of the Sustainable Development Committee, Member of the Board of Directors, independent non-executive director



Piotr Romanowski

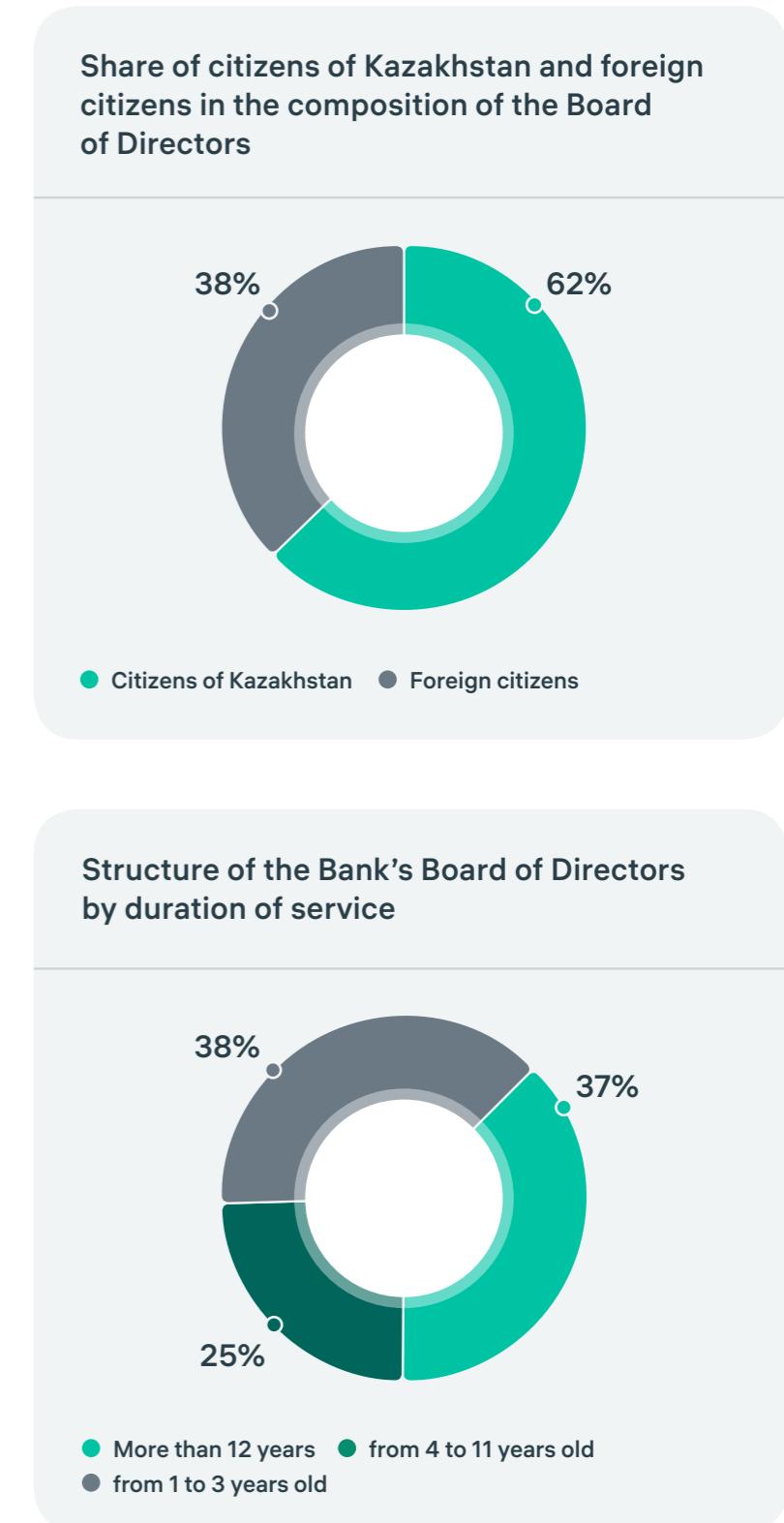
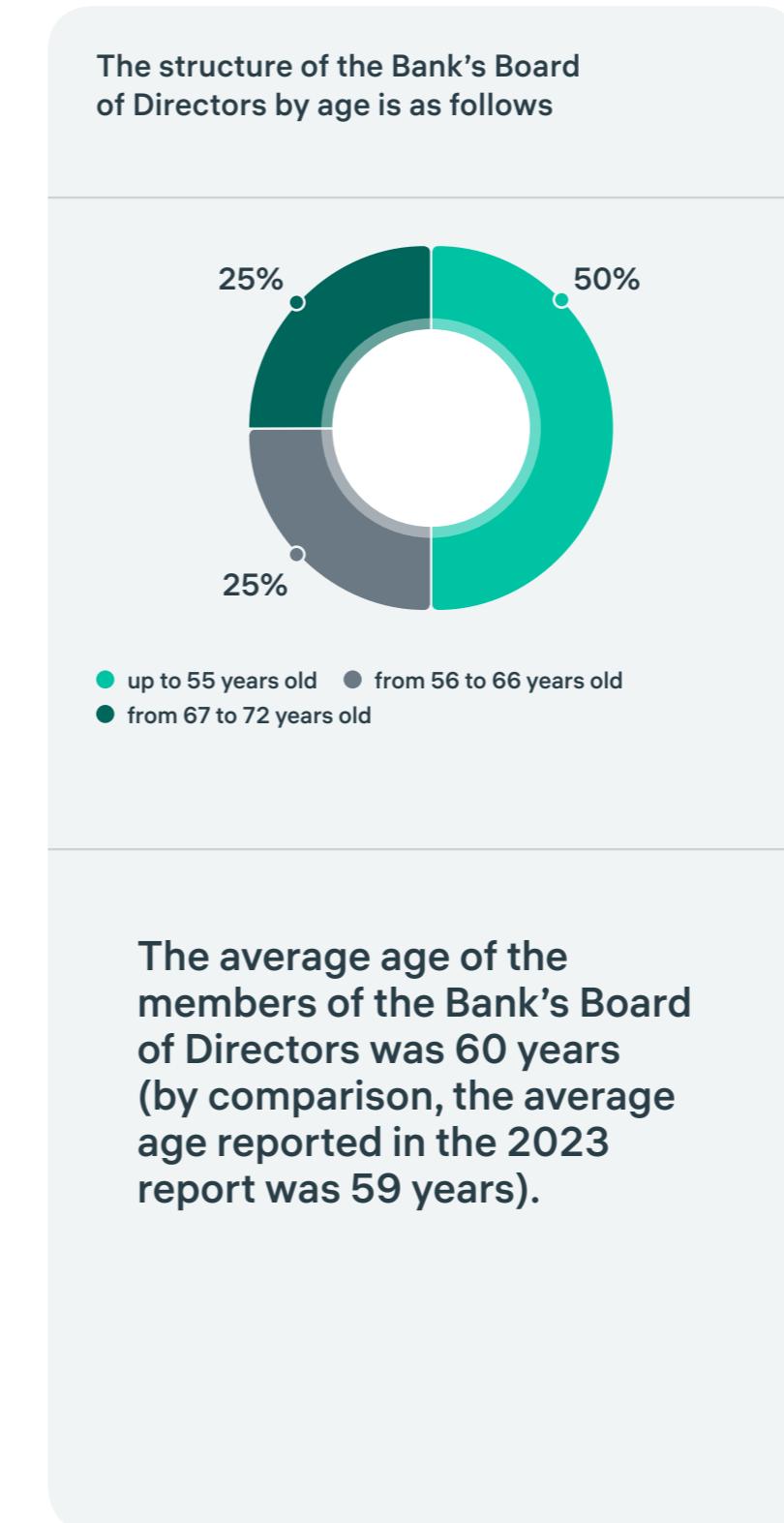
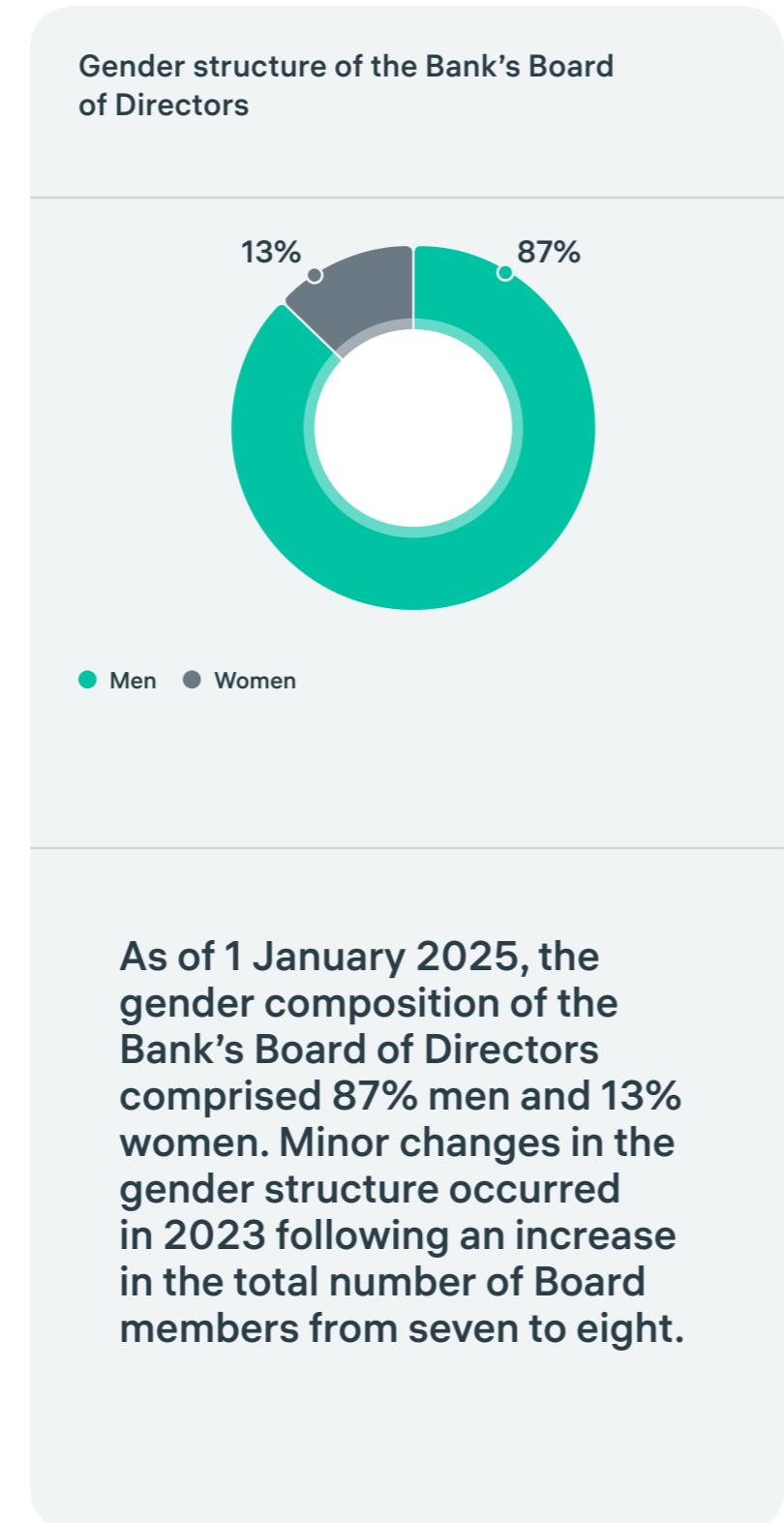
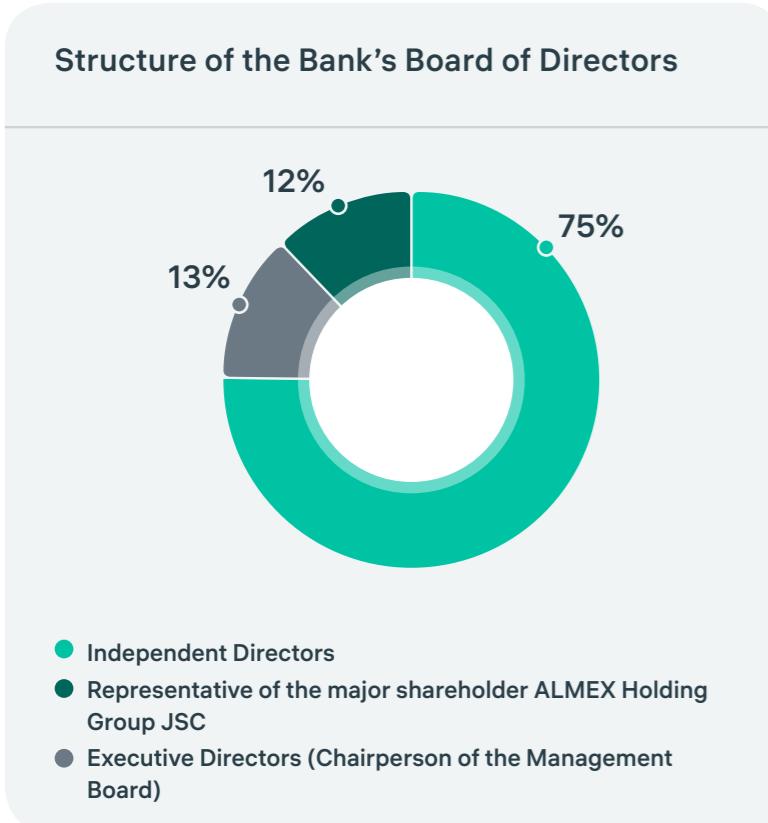
Chairman of the Strategic Planning Committee, Member of the Board of Directors, independent non-executive director



Umut Shayakhmetova

Member of the Board of Directors, Chairperson of the Management Board

IN ACCORDANCE WITH THE REQUIREMENTS OF THE LEGISLATION OF THE REPUBLIC OF KAZAKHSTAN, AT LEAST ONE THIRD OF THE BOARD OF DIRECTORS MUST BE INDEPENDENT DIRECTORS. THE COMPOSITION OF THE BOARD OF DIRECTORS, ELECTED AT THE GENERAL MEETINGS OF SHAREHOLDERS HELD ON 25 MAY 2023 AND 1 DECEMBER 2023, INCLUDES SIX INDEPENDENT DIRECTORS OUT OF A TOTAL OF EIGHT MEMBERS. THE INDEPENDENCE OF THE BOARD MEMBERS WAS DETERMINED BASED ON THE CRITERIA ESTABLISHED BY THE LEGISLATION OF THE REPUBLIC OF KAZAKHSTAN.



SKILLS AND EXPERIENCE OF THE DIRECTORS

The Bank strives to ensure an optimal balance of professional experience, skills and perspectives within the Board of Directors. Diversity of viewpoints contributes to more robust discussion and decision-making, as well as to the effective fulfilment of duties in safeguarding shareholders' interests.

Members of the Board of Directors possess extensive expertise in banking, finance, risk management, international business, corporate governance, and sustainable development (ESG). In 2024, to support continuous professional development, the Bank organised ongoing training, including specialised ESG courses.

The independent directors contribute their experience in international management, strategic thinking, knowledge of the sectors in which the Bank operates, and competencies in corporate governance and risk management.

All members of the Board possess knowledge in banking and financial services, human resource management, and remuneration systems.

Among the Bank's priority areas for further development are the enhancement of competencies in information technology, cybersecurity, artificial intelligence, auditing, ESG, big data analytics, and innovative banking solutions.

In 2024, the Bank launched training programmes on corporate governance and sustainable development, and organised specialised workshops for corporate secretaries and executives of the Halyk Group.

A summary of the skills and experience of the members of the Board of Directors is provided below:

7 Directors

Banking

4 Directors

Oil and gas and mining industries

6 Directors

Other real sector industries

8 Directors

Finance

8 Directors

Leadership

4 Directors

Risk management

1 Directors

Medicine and biotechnology

5 Directors

International experience

8 Directors

Strategic vision

8 Directors

Corporate governance

8 Directors

Human resource management

8 Directors

Sustainable development

1 Directors

Information technology and telecommunications

APPOINTMENT OF DIRECTORS

THE COMPOSITION OF THE BOARD OF DIRECTORS OF HALYK BANK IS DETERMINED BY THE GENERAL MEETING OF SHAREHOLDERS, ENSURING AN OPTIMAL BALANCE OF SKILLS, EXPERIENCE AND INDEPENDENCE. UPON APPOINTMENT, DIRECTORS ARE SUBJECT TO APPROVAL BY THE REGULATOR.

The key criteria for selecting candidates for election to the Board of Directors include: an impeccable business reputation, relevant experience and qualifications necessary for the effective fulfilment of strategic objectives, independence (in the case of independent directors), and full compliance with the requirements of the legislation of the Republic of Kazakhstan.

The authority to determine the term of office of the Board of Directors lies with the General Meeting of Shareholders. At the General Meeting held on 25 May 2023, the term of office for the current composition of the Board of Directors was set at three years.

PERFORMANCE EVALUATION OF THE HIGHEST GOVERNANCE BODY

In 2024, a self-assessment of the members of the Board of Directors was conducted in line with best international practices. The results of this assessment (self-assessment) were presented to the Bank's shareholders at the Annual General Meeting

of Shareholders (AGM). These procedures ensure transparency and accountability and contribute to enhancing the effectiveness of the Board of Directors.

REMUNERATION

THE NOMINATION AND REMUNERATION COMMITTEE IS RESPONSIBLE FOR DEVELOPING PROPOSALS ON THE REMUNERATION SYSTEM FOR MEMBERS OF THE BOARD OF DIRECTORS AND THE MANAGEMENT BOARD OF THE BANK, AS WELL AS FOR DETERMINING THE REMUNERATION PROCEDURES FOR BOARDS OF DIRECTORS AND EXECUTIVE BODIES OF THE BANK'S SUBSIDIARIES.

The remuneration system for members of the Bank's Management Board is based on three key factors:

1. Job evaluation, which determines the position's importance to the organisation and the extent to which performance affects the Bank's overall efficiency;
2. Analysis of compensation levels for comparable positions in the regional labour market;
3. Assessment of individual performance, which is applied in the annual bonus system.

With regard to the remuneration of members of the Board of Directors, the key principles are alignment of remuneration levels with individual qualifications and contributions to the Bank's performance, as well as the conscientious fulfilment of their duties and the successful achievement of objectives aligned with the interests of the Bank and its shareholders.

CONFLICT OF INTEREST

MATTERS RELATED TO CONFLICT OF INTEREST ARE GOVERNED BY THE BANK'S CONFLICT OF INTEREST MANAGEMENT POLICY, AS WELL AS ITS CODE OF ETHICS AND BUSINESS CONDUCT. THESE INSTRUMENTS SUPPORT THE MAINTENANCE OF A HIGH STANDARD OF CORPORATE CULTURE AND THE MAKING OF OBJECTIVE MANAGEMENT DECISIONS.

There are no conflicts of interest within the composition of the Board that could affect its effectiveness. All members of the Board of Directors

are committed to the coordinated and result-oriented work of the collegial governing body.

COMPOSITION OF THE MANAGEMENT BOARD

**Umut Shayakhetova**

Chairperson of the Management Board,
Member of the Board of Directors

**Dauren Sartayev**

First Deputy Chairman (B2B Banking,
Transactional Banking, PR and Marketing)

**Murat Koshenov, CFA, FRM**

Deputy Chairman (CFO, Finance,
Subsidiaries, Compliance and International
Activities)

**Ertay Salimov**

Deputy Chairman (Operations, Chancellery,
Resources and Contact Centre)

**Olga Vuros**

Deputy Chairperson (Corporate Banking)

**Nariman Mukushev**

Deputy Chairman (B2C Banking, Digital
Government Services)

**Roman Mashchyk**

Deputy Chairman (Risk Management, Data
Science and Collateral)

**Andrey Zavarzin**

Deputy Chairman (IT and Ecosystem)

**Tlegen Matkenov**

Deputy Chairman (Security, Information
Security, and security-related matters
of Problem Loan)

ESG MANAGEMENT

AS THE BANK'S HIGHEST GOVERNING BODY, THE BOARD OF DIRECTORS EXERCISES STRATEGIC OVERSIGHT OF SUSTAINABILITY MATTERS AND MONITORS THE IMPLEMENTATION OF ESG STRATEGIES AND INITIATIVES.

THE BANK PLANS TO INTEGRATE CLIMATE CHANGE FACTORS INTO ITS OVERALL STRATEGY BY SETTING RELEVANT TARGETS, DEFINING AREAS OF ACTIVITY, AND DEPLOYING APPROPRIATE TOOLS. FROM A MANAGEMENT PERSPECTIVE, THE GOVERNANCE OF PHYSICAL AND TRANSITION CLIMATE RISKS WILL BE CASCADED ACROSS ALL LEVELS OF THE ORGANISATION.

Role	Key Functions	Planned Cascading of Climate Risks and Opportunities
Board of directors	<ul style="list-style-type: none"> ▶ Defines approaches to integrating sustainability factors into the Bank's strategy, establishes and promotes the implementation of relevant procedures and practices within the work of the Board of Directors, defines the responsibilities of the Board committees in sustainability matters within their respective functional areas, and sets mechanisms for identifying and monitoring the Bank's thematic key performance indicators; ▶ Approves high-level documents, including the Sustainable Development Policy; ▶ Oversees the implementation of the Development Strategy, including the execution of the ESG agenda. 	<ul style="list-style-type: none"> ▶ Oversight of the integration of climate change issues into the Development Strategy; ▶ Definition of the Bank's key strategic goals (KPIs) and monitoring of their achievement.
Management Board	<ul style="list-style-type: none"> ▶ Implementation of the Bank's strategy; ▶ Development and approval of the ESG and Sustainability Action Plan, as well as operational oversight of its implementation by the Bank's structural units. 	<ul style="list-style-type: none"> ▶ Ensuring the implementation of the climate change strategy, and managing climate-related risks and opportunities.
Process Owners – Corporate Business	<ul style="list-style-type: none"> ▶ Development and support of core activities by portfolio categories 	<ul style="list-style-type: none"> ▶ Integration of ESG and climate-related questionnaires into the client information collection and assessment system; ▶ Assessment of clients and financed projects in accordance with established approaches to climate risk assessment; ▶ Development of financial products and instruments aimed at encouraging clients to adopt sustainable practices and ensure sustainable economic activity.

Role	Key Functions	Planned Cascading of Climate Risks and Opportunities
Financial Institutions and International Relations Department	<ul style="list-style-type: none"> ▶ Coordination of ESG agenda implementation 	<ul style="list-style-type: none"> ▶ Monitoring; ▶ Reporting; ▶ Development of ESG competencies within the Bank.
Credit Risk Department – Credit Analysis Department, Corporate Client Departments No. 1 and No. 2	<ul style="list-style-type: none"> ▶ Integration of ESG components into the assessment and monitoring process of financed projects 	<ul style="list-style-type: none"> ▶ Integration of climate risk management into the Bank's risk management system, in terms of indirect impact.

In 2024, the implementation of ESG initiatives and other key aspects of corporate governance were actively discussed at regular meetings of the Board of Directors, enabling timely corrective action where necessary. In particular, the Board of Directors reviewed and approved the Bank's ESG Strategy for 2025–2027 and also reviewed progress reports on the implementation of the Action Plan for the adoption of sustainable development principles and goals for 2022–2024. In this way, the Bank's highest governing bodies regularly monitor the Bank's progress in this area. The Board of Directors also reviewed the Bank's 2023 Sustainability Report, aimed at systematically disclosing sustainability-related activities in line with best international practices and enhancing transparency for stakeholders.

The Bank's ESG management is carried out by the Board of Directors through the work of dedicated committees: the Strategic Planning Committee, the Sustainable Development Committee, and the Risk Committee.

The Strategic Planning Committee oversees sustainable development strategy matters, defines goals and key performance indicators (KPIs)

in the field of sustainability, and analyses the execution of the strategic plan, taking into account external environmental impacts.

The Sustainable Development Committee facilitates the integration of sustainability and ESG principles into the Bank's operations, and reviews reports on the implementation of relevant activities and initiatives in sponsorship and charitable work.

The Risk Committee ensures the incorporation of ESG risks into the Bank's credit and investment policy and oversees climate risk assessment processes, including scenario analysis and stress testing.

The Bank's Management Board is responsible for developing and approving the ESG and Sustainability Action Plan, as well as for the operational oversight of its implementation by the Bank's structural units.

The Credit Committee (Commercial Directorate, Branch Network Credit Committee, Branch Credit Committee, Decision-Making Centre for SME Lending) is a collegial body of the Bank authorised to make decisions on the financing and/or refinancing of Eligible Projects¹³ using proceeds from green financial instruments.

The Bank's dedicated structural unit responsible for implementing ESG initiatives serves as the main coordinating body, introducing a systematic approach to ESG and sustainability management. It oversees the implementation of the action plan in line with corporate standards, provides expert support to other units on ESG matters, and is responsible for monitoring and reporting in this area.

The Risk Management Service coordinates the ESG risk management process, and develops and submits proposals for identifying and assessing ESG risks.

Independent structural units involved in the ESG agenda are responsible for the Bank's business lines. They implement thematic ESG initiatives and provide targeted support to their respective audiences.

The Bank's branches and subsidiaries involved in the ESG agenda provide regional support and implement regional ESG initiatives, including pilot projects.

¹³ An Eligible Project is a green project that is financed and/or refinanced using proceeds from green financial instruments and is aimed at improving the efficiency of existing natural resource use, reducing negative environmental impacts, mitigating and adapting to climate change, and contributing to the achievement of the Sustainable Development Goals (SDGs). The Bank classifies eligible projects according to the categories of green projects outlined in the annex to the Green Finance Framework of JSC Halyk Bank.

CODE OF ETHICS AND BUSINESS CONDUCT

THE BANK'S CODE OF ETHICS AND BUSINESS CONDUCT HAS BEEN DEVELOPED IN ACCORDANCE WITH INTERNATIONAL STANDARDS, THE LEGISLATION OF THE REPUBLIC OF KAZAKHSTAN, AND THE BANK'S INTERNAL REGULATIONS.

The Code defines the mission, values, and standards of conduct that are mandatory for all employees and representatives of the Bank. It is aimed at fostering a unified corporate culture, strengthening stakeholder trust, and maintaining the Bank's impeccable reputation.

The document sets out mandatory standards of business conduct and serves as a guide for decision-making. Its provisions are taken into

 [Code of Ethics and Business Conduct at Halyk Bank JSC](#)

account when developing internal documents and regulating relationships with clients, partners, and government authorities.

The management leads by example in upholding ethical principles, builds a team united by shared values, and promotes the development of human capital. The standards of the Code take precedence at all times, even if they exceed applicable legal requirements or prevailing business practices.

REPORTING ACTUAL AND POTENTIAL VIOLATIONS

BANK EMPLOYEES MAY REPORT ACTUAL OR POTENTIAL VIOLATIONS OF THE LAW, THE CODE OF ETHICS, INTERNAL REGULATORY DOCUMENTS, OR POTENTIALLY UNETHICAL OR IMPROPER BUSINESS PRACTICES AT ANY TIME TO THEIR IMMEDIATE OR HIGHER-LEVEL SUPERVISOR, OR TO THE SECURITY DEPARTMENT, INTERNAL SECURITY DIVISION, COMPLIANCE CONTROL DEPARTMENT, OR HUMAN RESOURCES DEPARTMENT.

Any external party who is not an employee of the Bank but becomes aware of such violations may also report them to the aforementioned Bank departments.

Information may be reported via:

- ▶ the Bank's helpline, the number for which is published on the Halyk-info intrasite: +7-727-259-68-78;
- ▶ messengers WhatsApp/Telegram at +7-778-978-54-18;
- ▶ email: helpline@halykbank.kz.

Reports may be submitted in Russian, Kazakh, or English.

In 2024, a total of 9 reports were received. The main topics included issues related to corporate culture and psychological climate, matters concerning working conditions and labour relations, as well as feedback on the quality of services provided. All submitted reports were reviewed in accordance with established procedures, and appropriate investigations were carried out in each case.

To protect whistleblowers, the Bank guarantees the confidentiality and, where necessary, the anonymity of reports in accordance with the legislation of the Republic of Kazakhstan. The Bank prohibits retaliation against any person who, on reasonable grounds, reports a suspected violation or potentially unethical or improper business practice, as set out in the Whistleblowing Policy of JSC Halyk Bank.

ANTI-CORRUPTION

The Bank consistently implements a zero-tolerance policy towards corruption, guided by the Anti-Corruption Policy approved by the Board of Directors. This Policy sets out key requirements for compliance with anti-corruption legislation and provides mechanisms for controlling and preventing corruption risks.

The Policy includes specific guidelines on acceptable conduct for all employees. In particular:

- ▶ the giving and receiving of bribes in any form (including through third parties) is strictly prohibited;
- ▶ facilitation payments – any payments made to expedite administrative procedures—are not permitted;
- ▶ restrictions are in place regarding gifts and representation expenses, including a ban on cash gifts and a mandatory review for potential conflicts of interest;
- ▶ any contributions to political or religious organisations on behalf of the Bank are prohibited;
- ▶ charitable activities are permitted only if they are transparent and free from conflicts of interest.

As part of the Anti-Corruption Policy, a three-level protection system has been implemented, ensuring effective day-to-day management of corruption risks, independent oversight, and regular audits conducted by the internal audit service.

Systematic work is carried out on an ongoing basis to monitor corruption risks, including due diligence of counterparties, control over compliance with procurement procedures, and the identification of potential conflicts of interest. This contributes to the development of a strong corporate culture of zero tolerance for corruption at all levels of the Bank's governance.

In 2024, the Bank continued to implement a comprehensive approach to anti-corruption, placing particular emphasis on staff training, strengthening internal controls, and raising awareness of related risks.

Through the distance learning system, over 10,000 employees completed the Anti-Corruption Policy training course, with 99% successfully passing the course. Every new employee undergoes mandatory anti-corruption induction training upon hiring. In addition, specialised workshops were organised for the heads of branch security services to enhance their skills in identifying and mitigating corruption risks.

To ensure transparency and strengthen oversight of corruption risks, the Bank submits an annual report to the Board of Directors on the implementation of anti-corruption measures.

In 2024, no incidents of corruption-related violations were recorded at the Bank.

 [JSC Halyk Bank's Anti-Bribery and Corruption Policy](#)

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING

The Bank unequivocally condemns money laundering and the financing of terrorism (AML/CFT) and implements a comprehensive set of measures aimed at preventing the use of its services, products, and operations for unlawful purposes.

The Bank has implemented an internal control and risk management system for AML/CFT, developed in accordance with the legislation of the Republic of Kazakhstan, international FATF standards, the Wolfsberg Principles, and the recommendations of the Basel Committee on Banking Supervision. This system covers all levels of the Bank's operations and extends to its branches, subsidiaries, and affiliated entities.

Key elements of the Bank's AML/CFT system include:

- ▶ application of a risk-based approach to the assessment and management of AML/CFT risks;
- ▶ mandatory customer due diligence and verification of beneficial ownership;
- ▶ enhanced due diligence in cases of elevated risk, including identification of the source of funds;

- ▶ monitoring of client transactions, including the detection and analysis of suspicious activity;
- ▶ compliance with international sanctions, including UN, EU, and OFAC sanctions lists;
- ▶ refusal to establish business relationships with shell companies, shell banks, and organisations that fail to observe AML/CFT measures;
- ▶ regular updating of customer information;
- ▶ reporting to authorised bodies in accordance with applicable legislation;
- ▶ regular training of Bank employees on AML/CFT matters;
- ▶ implementation of comprehensive internal control programmes and assessment of their effectiveness.

All AML/CFT activities are coordinated by an independent compliance control unit, whose operations are separated from both operational and audit functions. This ensures independence and objectivity in monitoring compliance with legislation and the Bank's internal regulations in this area.

The Bank's commitment to the principles of legality, transparency, and zero tolerance for unlawful activities is an integral part of its corporate culture.

RISK MANAGEMENT

Risk Management and Internal Control System

The Bank builds its risk management and internal control system based on the three lines of defence model, ensuring independence, comprehensiveness, and a systematic approach to the oversight of all types of risks, including resilience to external challenges and climate-related risks.

The allocation of roles and responsibilities spans all levels of corporate governance:

1 The Board of Directors provides strategic oversight of risk management and internal control matters. At the Board level, the Risk Committee and the Audit Committee act as its working bodies in the respective areas. The Board approves and regularly reviews risk management policies and examines major transactions, related-party transactions, and operations with affiliates to ensure they comply with market conditions and do not involve preferential treatment.

2 The Bank's Management Board oversees the implementation of approved risk management policies and strategies. Operational risk management is carried out through specialised committees, including:

- ▶ Head Office Credit Committee;
- ▶ Branch Network Credit Committee;
- ▶ Retail Credit Committee;
- ▶ Problem Asset Committee;
- ▶ Asset and Liability Management Committee;
- ▶ Risk Committee.

3 The Bank's structural units are responsible for the initial identification and assessment of risks specific to their activities, as well as for monitoring the effectiveness of applied control mechanisms and ensuring business continuity.

4 Independent risk management and compliance functions ensure the operation of a system that covers the identification, assessment, monitoring, and control of credit, market, operational, compliance, and liquidity risks. These functions are headed by the Chief Risk Officer and the Chief Compliance Officer, respectively.

5 The Internal Audit Service conducts an independent assessment of the effectiveness of the Bank's risk management, internal control, and corporate governance systems. Its activities aim to ensure that the Bank's practices comply with legal requirements, internal policies, and sustainability principles.

Approach to Risk Management

The Bank's Risk Management Policy is aimed at establishing a comprehensive and adaptive risk management system aligned with the scale, complexity, and profile of the risks undertaken. This system is designed not only to ensure compliance with regulatory requirements but also to support sustainable development and the Bank's strategic business objectives.

Amid a changing external environment, including growing sustainability requirements and climate-related challenges, the Bank continues to strengthen its risk management approach. Particular attention is given to enhancing early risk identification mechanisms, applying advanced assessment methods, and ensuring active oversight at all levels of management. This approach enables the Group to adapt promptly to change and increase its resilience to both internal and external challenges.

RISK APPETITE MANAGEMENT

Halyk Bank adopts a systematic approach to risk appetite management, defining the acceptable level of material risks in line with the Group's objectives and scale of operations. The risk appetite strategy establishes a framework for risk-taking, ensuring a balance between the execution of the business strategy and the Bank's financial resilience.

The risk appetite strategy, approved by the Board of Directors, sets out key management principles and mechanisms, including procedures for setting, monitoring, and implementing risk appetite across all levels of the organisational structure.

Within this Strategy, quantitative limits are set for each material type of risk, reflecting the specifics of the business model, the scale of operations, and the risk profile. Compliance with the established limits is regularly monitored through the Bank's risk management reporting system.

CREDIT RISK MANAGEMENT

Halyk Bank has implemented a comprehensive credit risk management system that includes the regulation of business processes, institutional separation of sales and risk management functions, and an established organisational structure encompassing both collegial bodies and specialised departments.

Credit risk management is carried out through the following key mechanisms:

- ✓ application of the three lines of defence model, including initial credit risk assessment by originating units, independent evaluation by the risk management function, and subsequent oversight by internal audit;
- ✓ establishment of counterparty limits based on the type of transactions and products;
- ✓ portfolio diversification by borrowers, sectors, and regions to mitigate concentration risks;
- ✓ regular portfolio quality monitoring with a focus on early identification of signs of deterioration;
- ✓ formation of adequate provisions for potential losses.

Within the Risk Appetite Strategy approved by the Board of Directors, quantitative limits have been set for the acceptable level of risk across key areas: credit, market, liquidity, and operational risk. These levels are aligned with the Bank's business scale, operational specifics, and development model. Compliance with the established risk appetite is monitored on a regular basis through management reporting.

The Bank's credit decision-making system is based on delegated authority to collegial bodies, with credit limits established at each level. Specifically:

- ✓ for corporate borrowers, applications are reviewed by the Head Office Credit Committee (HOCC); if the proposed transaction exceeds its authority or involves related parties, decisions are made by the Board of Directors;
- ✓ for small and medium-sized enterprises (SMEs), decisions are made by the SME Decision-Making Centre (DMC), Branch Credit Committees (BCC), and the Branch Network Credit Committee (BNCC);
- ✓ for the retail segment, decisions are made by the DMC and the Retail Credit Committee (RCC).

Lending to individuals is also carried out using automated underwriting, which includes checks against internal and external databases, credit scoring, and risk-based pricing. This approach enables the formulation of both personalised credit offers and alternative solutions, taking into account the borrower's risk profile (such as participation in payroll projects, pensioner status, etc.).

For standard SME credit applications, a digital decision-making process is in place, using both internal and external data. Risk models assess creditworthiness, repayment capacity, credit limits, and interest rates. Digital credit products (DCPs) are offered online through an automated process.

The credit committees of the Bank's subsidiary banks are also granted specific decision-making authorities. The Bank regularly monitors their activities and, when necessary, reviews credit limits and the authority matrix—particularly in cases of covenant breaches or changes in the macroeconomic environment.

The automated approach to credit decision-making complements the work of the DMC and RCC, ensuring efficiency and alignment with clients' risk profiles. This approach takes into account the characteristics of borrowers and is aimed at minimising risks in mass retail lending.

In 2024, to assess the resilience of its loan portfolio, the Bank conducted a series of stress tests based on adverse macroeconomic scenarios, including a slowdown in global economic growth, inflationary pressures, a decline in oil prices, and rising geopolitical risks. The results confirmed the Bank's capital resilience to asset quality deterioration.

To improve the accuracy of assessments and align with the actual default rate, the Bank applies its internal Risk Rate rating model to estimate the probability of default for corporate and medium-sized clients. This model serves as a tool for sectoral analysis, clearer differentiation of clients by creditworthiness, credit portfolio risk analysis, stress testing, and impairment assessment. In 2024, the model was recalibrated based on an extensive data analysis, and the updated version was successfully implemented into the system as of 1 January 2025.

ASSET AND LIABILITY MANAGEMENT

In 2024, the Bank continued to implement a balanced approach to asset and liability management, focusing on an optimal risk-return ratio. The Group's assets primarily consisted of the loan portfolio (61.8%), the securities portfolio (24.3%), and cash and cash equivalents (7.9%). Annual asset growth amounted to 19.7%, driven by an increase in both the loan portfolio and the securities portfolio.

Liquidity management is supported by a diversified liability structure, based primarily on customer funds, which accounted for 83.9% at the end of 2024. Halyk Bank maintains a leading position in the funding market, with a 28.6% share of retail deposits and a 31.0% share of corporate deposits.

Counterparty monitoring is conducted on an ongoing basis, with prompt adjustment of limits to mitigate market and credit risks.

61.8%

the loan portfolio

24.3%

the securities portfolio

MARKET RISK MANAGEMENT

The Bank maintains a conservative approach to market risk management, sustaining neutral foreign exchange positions and monitoring interest rate and price risks. In 2024, the share of assets denominated in KZT increased to 70.3%, while the share of deposits in KZT rose to 69.1%. Interest rate risk remains under control due to a balanced structure of assets and liabilities and a system of internal limits.

Amid an increase in the base rate to 15.25% in response to inflationary risks, the Bank ensured the stability of its interest margin and alignment with its risk appetite.

Ongoing monitoring and flexible limit adjustments enable timely responses to market changes and help mitigate potential losses.

70.3%

the share of assets denominated in KZT

69.1%

the share of deposits in KZT

OPERATIONAL RISK MANAGEMENT

The Bank employs a comprehensive approach to operational risk management aimed at preventing losses caused by failures in internal processes, IT systems, human error, or external events.

Key management tools include the ORAP system, control of new products and processes, incident collection and analysis in line with Basel standards, and the use of key risk indicators. In addition, scenario analysis and risk self-assessment are applied.

The system is designed to enable early identification of threats and to minimise potential financial and reputational losses.

CAPITAL MANAGEMENT

The Bank conducts prudent capital management to ensure resilience and compliance with capital adequacy requirements in line with regulatory standards and Basel III principles. As part of the Internal Capital Adequacy Assessment Process (ICAAP), all material risks and strategic objectives are taken into account. In 2023, the Bank implemented a methodology for calculating internal (economic) capital, covering credit, market, and operational risks. The mechanisms in place enable the Bank to maintain financial stability and adapt promptly to changes in the external environment.

IT RISKS AND INFORMATION SECURITY

In 2024, the Bank continued to enhance its IT risk and information security management system, ensuring the resilience of its IT infrastructure and the protection of client data. The risk management approach was updated, and cyber threat monitoring was strengthened. In addition, the list of critical information assets is reviewed annually, and key risk indicators are regularly updated. Measures are taken to prevent fraud and unauthorised access. Modern monitoring technologies and a comprehensive approach help reduce vulnerabilities and maintain a high level of client trust.

BUSINESS CONTINUITY MANAGEMENT

The Bank ensures the resilience of its business processes through a comprehensive business continuity management system that includes regulatory documents, infrastructure, trained personnel, and other components. A hybrid format has been introduced, allowing key employees to work remotely. An incident notification and response system is in place. Since 2023, regular online training has been conducted to prepare employees for crisis situations. These measures help to reduce operational risks and ensure preparedness for emergencies.

7.

APPENDICES

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APPENDIX 1. ABOUT THIS REPORT

THIS SUSTAINABILITY REPORT HAS BEEN PREPARED BY HALYK BANK OF KAZAKHSTAN JSC (HEREINAFTER — THE “BANK”) WITH REFERENCE TO THE GRI STANDARDS AND THE RECOMMENDATIONS OF THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD). THIS REPORT COVERS THE ACTIVITIES OF THE BANK AND ITS SUBSIDIARIES (COLLECTIVELY REFERRED TO AS THE “HALYK GROUP” OR THE “GROUP”) FOR THE REPORTING PERIOD FROM 1 JANUARY TO 31 DECEMBER 2024. FINANCIAL DATA IS PRESENTED BASED ON THE GROUP’S AUDITED CONSOLIDATED FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH IFRS, UNLESS OTHERWISE STATED IN THE TEXT.

In preparing this Report, the Group has taken into account the requirements of the Listing Rules of the Kazakhstan Stock Exchange (KASE) and the London Stock Exchange, as well as the recommendations of the Agency for Regulation and Development of the Financial Market of the Republic of Kazakhstan regarding ESG disclosure. The Report includes indicators that contribute to the achievement of the United Nations Sustainable Development Goals (SDGs) relevant to the Group’s 2022–2024 strategy.

The reporting boundaries include all legal entities within the scope of the Halyk Group’s consolidated financial reporting. There are no material deviations between the scope of financial and non-financial reporting. Information on the Group’s subsidiaries is disclosed in the Annual Report (https://halykbank.kz/about/shareholders_investors/investoram).

The Report is prepared on an annual basis and is published concurrently with the annual financial statements. The previous report for 2023 was released in July 2024.

A limited assurance review of key non-financial indicators, including greenhouse gas emissions data, was conducted by an independent assurance provider. The assurance statement is presented in the relevant section of this Report.

Approach to Determining Material Topics

In order to enhance transparency and accountability, and in line with international sustainability reporting standards, including GRI 3: Material Topics 2021, the Bank conducted a materiality assessment. This process is essential for identifying the key areas where our activities impact the economy, society, and the environment, and for ensuring that the disclosed information remains relevant and focused.

Material topics are those that reflect the most significant actual or potential impacts of the Bank, including impacts on human rights, and that are of greatest importance to stakeholders. These topics form the basis of this Report’s content and underpin the Bank’s overall sustainability management approach.

Approach for identifying material topics

In accordance with the requirements of GRI 3: Material Topics 2021, the Bank applied a systematic approach to identifying material topics, which includes four key steps:

1

Step 1. Understanding the context of the organisation’s activities

The Bank conducted a comprehensive analysis of its operational, industry, and regulatory context, including:

- ▶ characteristics of the business model and types of activities;
- ▶ geographic distribution of operations;
- ▶ client and partner profile;
- ▶ institutional commitments, including adherence to the UN Sustainable Development Goals and the principles of the UN Global Compact;
- ▶ compliance with international standards, including the UK Corporate Governance Code, as well as the listing requirements of KASE and the LSE.

2

Step 2. Identification of actual and potential impacts

Taking into account the results of the internal analysis and external context, the Bank identified both positive and negative impacts on the economy, society, and the environment. The main sources of information included:

- ▶ ESG requests from investors and rating agencies;
- ▶ review of media publications;
- ▶ analysis of megatrends in the banking sector;
- ▶ analysis of peer banks (benchmark analysis);
- ▶ opinions of Bank management based on interviews.

To increase objectivity, a rating system was applied, including a percentage-based assessment of each source's contribution.

3

Step 3. Assessment of the significance of impacts

Each potential topic was assessed according to two key criteria:

- ▶ Economic, environmental, and social impact, including its scale, scope, and irreversibility;
- ▶ The topic's influence on stakeholders, particularly on their decisions and expectations.

4

Step 4. Prioritisation of impacts and identification of material topics

At the final stage, the Bank grouped the identified impacts into topics and defined a materiality threshold for inclusion in the Report. The result was a materiality matrix covering 15 aspects across the economic, environmental, and social spheres, as well as banking sector specifics. This list was validated with input from experts and key stakeholders (including clients, employees, shareholders, and investors) through engagement channels such as surveys, hotlines, client feedback, and meetings.

List of Material Topics

Economic	Social	Environmental
Economic performance	Employment	Resource use and waste
Indirect economic impacts	Training and development	Climate change
Anti-corruption	Diversity and equal opportunity	
Accessibility and quality of financial services	Local communities	
Digitalisation and innovation	Data privacy protection	
IT systems and cyber resilience	Social projects	
Responsible financing		

Methodology for data collection, consolidation, and calculation

HUMAN RESOURCES MANAGEMENT

The employee turnover rate at the Bank and its Subsidiaries is calculated using the following formula:

$$TR = A / B \times 100\%,$$

Where:

A – the number of employees who voluntarily terminated their employment contract during the reporting period;

The following cases are excluded from the turnover calculation:

- ▶ voluntary termination due to transfer to outsourcing;
- ▶ transfer to the Bank's subsidiaries;
- ▶ retirement;
- ▶ voluntary termination by an employee holding a stoker position;
- ▶ voluntary termination by an employee holding an intern specialist position;
- ▶ voluntary termination during the probationary period (within 3 months from the date of hire);

B – the average headcount of employees at the Bank and its Subsidiaries during the reporting period.

ENVIRONMENT

Water consumption volumes were determined using a calculation-based method, based on the ratio of total expenses for water supply and wastewater services to the applicable tariffs.

The calculations used data on total costs for water consumption and wastewater disposal services, as well as the corresponding tariffs for the two types of services.

The water consumption calculations used tariff rates derived from available internal sources, taking into account the specifics of local conditions. For the 2024 calculations, the average annual tariff for each branch was applied, ensuring comparability with previous periods and taking into account current tariff characteristics without detailed seasonal adjustments.

To improve accuracy and standardisation, further development of the accounting system is planned, including a gradual transition to tracking physical volumes of consumption based on primary documentation, as well as the implementation of a unified methodology and control system at the head office level.

Greenhouse gas emissions were calculated using up-to-date data on the distribution of electricity generation sources in the Republic of Kazakhstan. As part of the methodological improvement, emissions from electricity generated from renewable energy sources (RES) were excluded from the calculations, as they are considered to have zero greenhouse gas emissions. Additionally, the emission calculations for subsidiaries were performed using updated emission factors, which allowed for improved accuracy in the emissions assessment.

The calculation of indirect energy emissions (Scope 2) for Halyk Bank Georgia JSC and Tenge Bank JSC was carried out using international CO₂ emission factors based on statistical data from the International Energy Agency (IEA).

OCCUPATIONAL HEALTH AND SAFETY

For the calculation of the Lost Time Injury Frequency Rate (LTIFR), the Bank applied the methodology set out in "GRI 403: Occupational Health and Safety," 2018 edition.

The Bank used a factor of 1 million worked hours to accurately reflect the rate relative to the number of employees of the Bank and its subsidiary. The calculation formula is provided below:

$$LTIFR = \text{Injuries} / \text{Hours Worked} \times 1,000,000.$$

The LTIFR for the Bank and Halyk Collection LLP was 0.08^(A). The number of work-related injuries resulting in lost time in 2024 was 2, and both occurred at Halyk Collection LLP.

Hours worked in 2024 totaled: 24,151,008^(A) for the Bank, and 2,385,088^(A)¹⁴ for Halyk Collection LLP. In 2024, no occupational accidents were recorded at the Bank, excluding the subsidiary.

¹⁴ The total number of man-hours for the Bank is calculated using an estimated method, based on the assumption that employees (the actual headcount as of December 31, 2024) worked the standard number of working hours under a five-day workweek in 2024 (1,992 hours according to the Production Calendar, excluding vacations and sick leaves).

APPENDIX 2. KEY ESG INDICATORS

Economic indicators

GENERATED AND DISTRIBUTED ECONOMIC VALUE

Indicator, KZT billion	2022	2023	2024
Direct economic value generated	1,050.6	1,255.2^(A)	1,620.7^(A)
Net interest income	562.5	706.5	978.6
Net fee and commission income	84.0	113.7	125.3
Other non-interest income	404.1	435.0	516.8
Economic value distributed	757.6	943.1^(A)	1,023.1^(A)
Non-interest expenses	375.4	440.4	518.7
including operating expenses, of which:	193.0	216.9	264.5
- salaries and bonuses paid to employees	108.5	126.9	160.1
- social investments (charitable and social initiatives)	6.5	4.5	5.6
- taxes other than income tax	11.3	9.8	14.6
Income tax expenses	105.7	121.3	180.9
Dividends paid for the reporting period ¹⁵	276.5	381.4*	323.5**
Economic value retained	293.00	312.1^(A)	597.6^(A)

* Paid in 2024 for the year ended 31 December 2023.

** Scheduled for payment by as of 29.07.2025.

¹⁵ The data is sourced from the audited consolidated financial statements of JSC Halyk Bank for the year ended 31 December 2024.

In the audited consolidated financial statements of JSC Halyk Bank for the year ended 31 December 2024, a reclassification for the year 2023 was made in 2024; accordingly, the 2023 figures have been restated.

SUSTAINABLE FINANCE (INDICATORS ACCORDING TO THE GUIDELINES OF THE AGENCY FOR REGULATION AND DEVELOPMENT OF THE FINANCIAL MARKET)

Sustainability Bonds	2024	
Volume of sustainability bonds (including green bonds) issued during the reporting year, KZT billion	20	
Share of sustainability bonds in the total volume of securities issued during the reporting year, %	14.2	
Volume of sustainability bonds outstanding as of year-end, KZT billion	20	
ESG Products	2024	
Volume of financing provided through products aimed at supporting specific social groups (e.g. women), KZT billion	3.3	
Loans for small businesses	2024	
Number of loans to small businesses and entrepreneurs at the end of the period, units	58,576	
Outstanding loan portfolio for small businesses and entrepreneurs at the end of the period, KZT billion	559.8	
Volume of overdue loans to small businesses and entrepreneurs at the end of the period, KZT billion	25.9	
Financial literacy	2023	2024
Number of participants in financial literacy initiatives (thousand)	Over 65 thousand	Over 170 thousand

Social indicators

STAFF STRUCTURE AND HEADCOUNT

Indicator		2022	2023	2024
Total headcount		14,440	14,415 ^(A)	14,174 ^(A)
By gender				
Men		4,063	4,173 ^(A)	4,226 ^(A)
Women		10,377	10,242 ^(A)	9,948 ^(A)
By age group				
under 30		4,958	4,742 ^(A)	4,581 ^(A)
30-50		8,333	8,265 ^(A)	8,150 ^(A)
over 50		1,149	1,408 ^(A)	1,143 ^(A)
Indicator		Senior Management	Middle Management	Administrative and Support Staff
Total	persons	9 ^(A)	1,576 ^(A)	12,358 ^(A)
By gender				
Men	persons	7 ^(A)	601 ^(A)	3,391 ^(A)
	%	78% ^(A)	38% ^(A)	27% ^(A)
Women	persons	2 ^(A)	975 ^(A)	8,967 ^(A)
	%	22% ^(A)	62% ^(A)	73% ^(A)
By age group				
under 30	persons	0 ^(A)	74 ^(A)	4,495 ^(A)
	%	0% ^(A)	5% ^(A)	36% ^(A)
30-50	persons	3 ^(A)	1,216 ^(A)	6,822 ^(A)
	%	33% ^(A)	77% ^(A)	55% ^(A)
over 50	persons	6 ^(A)	286 ^(A)	1,041 ^(A)
	%	67% ^(A)	18% ^(A)	8% ^(A)

Indicator	Unit	Management Board	Board of Directors
Total	persons	8	8
By gender			
Men	persons	6	7
	%	75%	88%
By age group			
under 30	persons	0	0
	%	0	0
30-50	persons	4	0
	%	50%	0
over 50	persons	4*	8*
	%	50%	100%

* The Chairperson of the Management Board is a member of both the Management Board and the Board of Directors.

STAFF STRUCTURE AND HEADCOUNT

Category	Total	By Contract Type		By Working Time	
		Permanent Employees	Temporary Employees	Full-Time	Part-Time
Total	14,174	12,816	1,358	14,113	61
By gender					
Men	4,226	3,925	301	4,207	19
Women	9,948	8,891	1,057	9,906	42
By region					
Head Office	3,603	3,412	191	3,598	5
Almaty City Branch	1,504	1,344	160	1,503	1
Astana City Branch	815	745	70	814	1
Aktobe Regional Branch	589	521	68	586	3
Karaganda Regional Branch	543	484	59	535	8
Zhambyl Regional Branch	488	417	71	486	2
Kostanay Regional Branch	463	415	48	463	-
Shymkent City Branch	460	444	16	460	-
Atyrau Regional Branch	457	364	93	452	5
Turkistan Regional Branch	454	419	35	448	6
Akmola Regional Branch	446	387	59	444	2
East Kazakhstan Regional Branch	446	411	35	443	3

Category	Total	By Contract Type		By Working Time	
		Permanent Employees	Temporary Employees	Full-Time	Part-Time
Mangystau Regional Branch	436	378	58	434	2
West Kazakhstan Regional Branch	419	365	54	415	4
Kyzylorda Regional Branch	408	358	50	403	5
Abai Regional Branch	404	376	28	404	-
Pavlodar Regional Branch	391	368	23	389	2
North Kazakhstan Regional Branch	347	315	32	345	2
Zhetysu Regional Branch	304	259	45	299	5
Almaty Regional Branch	295	261	34	292	3
Ulytau Regional Branch	199	160	39	199	-
Temirtau City Branch	191	168	23	191	-
Ekibastuz City Branch	172	160	12	171	1
Zhanaozhen City Branch	143	104	39	143	-
Balkhash City Branch	107	100	7	106	1
Baikonur City Branch	87	78	9	87	-
AIFC Branch	2	2	-	2	-
Outside the Republic of Kazakhstan	1	1	-	1	-

HIRING AND TURNOVER INDICATORS

Category	Hired, persons	Employment contracts terminated, persons	Turnover rate, %	Year-end headcount, persons
Total	2,723	2,302 ^(A)	16.2% ^(A)	14,174 ^(A)
By age group				
under 30	1,866	1,212	23.6%	4,581 ^(A)
30-50	794	1,045	13.4%	8,150 ^(A)
over 50	63	45	3.5%	1,443 ^(A)
By gender				
Men	1,098	748	7.4%	4,226 ^(A)
Women	625	1,554	37.5%	9,948 ^(A)
By region				
Head Office	993	642	18.2%	3,603
Almaty City Branch	361	314	20.5%	1,504
Astana City Branch	111	135	16.5%	815
Aktobe Regional Branch	78	73	12.5%	589
Karaganda Regional Branch	76	115	20.1%	543
Zhambyl Regional Branch	61	57	11.8%	488
Kostanay Regional Branch	100	85	18.2%	463
Shymkent City Branch	76	72	15.4%	460
Atyrau Regional Branch	72	66	14.3%	457
Turkistan Regional Branch	72	49	11.0%	454
Akmola Regional Branch	96	78	17.7%	446
East Kazakhstan Regional Branch	55	62	13.7%	446
Mangystau Regional Branch	35	56	12.5%	436
West Kazakhstan Regional Branch	30	42	9.7%	419
Kyzylorda Regional Branch	43	42	10.5%	408
Abai Regional Branch	35	49	11.7%	404
Pavlodar Regional Branch	42	60	14.9%	391
North Kazakhstan Regional Branch	64	52	14.6%	347
Zhetysu Regional Branch	67	49	16.5%	304
Almaty Regional Branch	80	46	16.1%	295
Ulytau Regional Branch	34	39	18.6%	199
Temirtau City Branch	33	25	12.9%	191

Category	Hired, persons	Employment contracts terminated, persons	Turnover rate, %	Year-end headcount, persons
Ekibastuz City Branch	47	44	25.8%	172
Zhanaozhen City Branch	19	22	15.0%	143
Balkhash City Branch	27	23	21.1%	107
Baikonur City Branch	16	5	5.9%	87
AIFC Branch	-	-	0.0%	2
Outside the Republic of Kazakhstan	-	-	-	1

TRAINING AND DEVELOPMENT

Indicator	2022	2023	2024
Average number of training hours per employee	96	87	63*
By gender			
Men	82	75	53
Women	103	93	68
By employee category			
Senior management	62	65	85
Middle management	110	131	63
Specialists	90	82	62

*the decrease in the average number of training hours, despite the growing number of educational programmes, reflects a trend towards microlearning – a reduction in the volume of training materials and increased focus to enhance training effectiveness.

Indicator	2022	2023	2024
Share of employees who received a regular performance and career development review, %	70%	71%	72%
By gender			
Men	78%	79%	79%
Women	66%	68%	69%
By employee category			
Members of the Management Board	100%	100%	100%
Senior management	99%	97%	100%
Middle management	90%	90%	91%
Specialists	67%	69%	70%

Social indicators in human capital management

Indicator	Men	Women	Total
Number of employees eligible for maternity or parental leave (under the Labour Code of the Republic of Kazakhstan)	100% of employees are entitled to parental leave. The provisions of the Labour Code of the Republic of Kazakhstan allow not only women but also men, grandparents, or other relatives who are actually raising a child left without parental care, as well as guardians or adoptive parents of a newborn, to exercise their right to parental leave.		
Number of employees who took maternity or parental leave	Parental leave — 2	Maternity — 883; Parental leave — 974*	1,859
Number of employees who returned to work after maternity/paternity leave in 2024	5	933	938
Number of employees who returned to work after maternity/paternity leave in 2023 (for calculation)	10	1,024	1,034
Number of employees who returned to work in the previous year and remained employed 12 months later	2	535	537
Number of employees expected to return to work after maternity/ paternity leave in the reporting year	5	360	365
Return rate, %	100	39	39
Retention rate, %	20	52	52

* Including those who took parental leave following maternity leave.

In 2024, employees on parental leave were absent for an average of approximately 240 days.

Indicator	2022	2023	2024
Total number of employees who took maternity or parental leave	3,009	1,215	1,859
Men	Parental leave — 12	Parental leave — 3	Parental leave — 2
Women	Maternity — 1,088; Parental leave — 1,909*	Maternity — 266; Parental leave — 946*	Maternity — 883; Parental leave — 974*

*including those who took parental leave following maternity leave

OCCUPATIONAL HEALTH AND SAFETY INDICATORS

Indicator	2022	2023	2024
Total number of work-related injuries resulting in lost time	3	11	2
Number of lost workdays due to occupational injuries	123	320	14
Lost Time Injury Frequency Rate (LTIFR)	0.12	0.42 ^(A)	0.08 ^(A)

SOCIAL INDICATORS ACROSS THE GROUP ^(A)

Indicator	Halyk Bank JSC	Halyk Bank Georgia JSC	Tenge Bank JSC	Kazteleport JSC	Halyk Leasing JSC	Halyk Finance JSC	Halyk Global Markets JSC	Halyk Collection LLP	Halyk-Life JSC	Halyk Insurance Company JSC	KUSA Halyk LLP	Halyk Activ LLP	Halyk FinService LLP	
Turnover rate, %	16.20%	13.60%	20.70%	12.90%	9.60%	2.40%	0.00%	13.80%	23.10%	27.00%	12.90%	18.40%	12.90%	
Gender diversity, %	Male	29.80%	39.00%	57.30%	71.60%	52.70%	48.20%	95.20%	34.80%	29.10%	59.50%	37.50%	55.40%	
	Female	70.20%	61.00%	42.70%	28.40%	47.30%	51.80%	4.80%	65.20%	70.90%	40.50%	62.50%	44.60%	
Age diversity, %	Below 30	32.3%	14.8%	41.3%	33.0%	9.1%	29.4%	13.6%	20.6%	18.1%	2.4%	6.3%	60.1%	
	30-50 years	57.5%	60.8%	52.3%	56.3%	60.0%	62.4%	51.4%	66.1%	61.7%	76.2%	71.9%	37.0%	
	Over 50	10.2%	24.4%	6.4%	10.7%	30.9%	8.2%	35.0%	13.3%	20.2%	21.4%	21.9%	2.8%	
Gender diversity by age group by employee category	Top Management	7	6	2	3	1	3	2	2	3	4	1	2	
	Middle Management	601	17	104	23	3	19	43	38	47	7	8	9	
	Specialist	3391	96	353	111	25	54	1233	111	200	14	14	164	
	Staff	227	7	18	4	0	6	2	6	8	0	1	0	
	Top Management	2	4	3	0	3	1	2	5	5	1	1	1	
	Middle Management	975	24	43	11	2	21	2	45	62	5	10	4	
Gender diversity by age group by employee category	Female	Specialist	8967	157	303	43	21	66	60	244	563	11	29	136
	Staff	4	13	7	2	0	0	0	0	0	0	0	0	
	Top Management	Below 30	0	0	0	0	0	0	0	0	0	0	0	
	Top Management	30-50 years	2	3	1	1	1	3	0	2	3	4	1	
	Over 50	Over 50	5	3	1	2	0	0	2	0	0	0	0	
	Middle Management	Below 30	40	0	0	0	0	0	0	0	0	0	0	
Gender diversity by age group by employee category	Middle Management	30-50 years	489	2	1	0	2	1	0	3	3	1	0	
	Over 50	Over 50	72	2	2	0	1	0	2	2	2	0	1	
													0	

Indicator		Halyk Bank JSC	Halyk Bank Georgia JSC	Tenge Bank JSC	Kazteleport JSC	Halyk Leasing JSC	Halyk Finance JSC	Halyk Global Markets JSC	Halyk Collection LLP	Halyk-Life JSC	Halyk Insurance Company JSC	KUSA Halyk LLP	Halyk Activ LLP	Halyk FinService LLP
Gender diversity by age group by employee category	Male	Below 30	1529	1	17	2	0	0	0	0	2	0	0	1
		30-50 years	1672	11	75	18	3	18	18	35	35	6	6	8
		Over 50	190	5	12	3	0	1	25	3	10	1	2	0
	Staff	Below 30	12	0	2	0	0	0	0	1	1	0	0	0
		30-50 years	108	16	38	8	2	15	1	28	41	3	7	3
		Over 50	107	8	3	3	0	6	1	16	20	2	3	1
	Top Management	Below 30	0	13	215	46	5	31	172	46	63	0	1	108
		30-50 years	1	66	126	56	10	21	638	62	111	13	10	55
		Over 50	1	17	12	9	10	2	423	3	26	1	3	1
	Middle Management	Below 30	34	34	109	16	0	19	10	46	95	1	3	81
		30-50 years	727	94	178	25	15	43	34	164	348	5	21	48
		Over 50	214	29	16	2	6	4	16	34	120	5	5	7
Female	Specialist	Below 30	2966	0	1	1	0	0	1	0	0	0	0	0
		30-50 years	5150	2	11	1	0	5	0	4	7	0	1	0
		Over 50	851	5	6	2	0	1	1	2	1	0	0	0
	Staff	Below 30	0	0	0	0	0	0	0	0	0	0	0	0
		30-50 years	1	3	6	2	0	0	0	0	0	0	0	0
		Over 50	3	10	1	0	0	0	0	0	0	0	0	0

Environmental indicators

GREENHOUSE GAS EMISSIONS

GHG emissions in Kazakhstan, CO ₂ equivalent tonnes	2022	2023	2024
Direct emissions (Scope 1)	4,095	3,299 ^(A)	3,556^(A)
CO ₂	4,084	3,282 ^(A)	3,539^(A)
CH ₄	0.11	0.39 ^(A)	0.41^(A)
N ₂ O	0.03	0.02 ^(A)	0.02^(A)
Indirect energy emissions (Scope 2)	64,225	63,027 ^(A)	61,247^(A)
Other indirect emissions (Scope 3) (by applicable categories)	-		
Category 1	-	1,802 ^(A)	1,824^(A)
Category 3	-	7,950 ^(A)	7,756^(A)
Category 5	-	2,755 ^(A)	3,047^(A)
Category 7	-	9,366 ^(A)	9,356^(A)

ENERGY AND FUEL RESOURCE CONSUMPTION

Indicator	2022	2023	2024
Fuel consumption, GJ			
Natural gas	27,372	20,347 ^(A)	25,744^(A)
Petrol	14,857	15,400 ^(A)	15,599^(A)
Diesel fuel	11,987	10,119 ^(A)	9,312^(A)
Coal	6,565	3,364 ^(A)	3,364^(A)
Energy consumption, GJ			
Electricity	184,151	175,606 ^(A)	183,925^(A)
Thermal energy	155,702	206,403 ^(A)	194,427^(A)
Total fuel and energy consumption, GJ	400,634	431,239^(A)	432,369^(A)

RESOURCE USE AND WASTE

Indicator	2022	2023	2024
Paper consumption, tonnes	384	342.5 ^(A)	300.3 ^(A)
Plastic consumption in payment cards, tonnes	15	15.47 ^(A)	15.40 ^(A)
Water consumption, megalitres	228.28	260.94 ^(A)	250.87 ^(A)

Indicator	2022	2023	2024
Non-hazardous waste	7,268.00	7,589.01	8,451.88
Hazardous waste	12.5	6.4	5.90
Total	7,280.50	7,595.44	8,457.78

ENVIRONMENTAL INDICATORS ACROSS THE GROUP

Entity	Electricity, GJ	Water, megalitres	Thermal Energy, GJ	Paper, tonnes	Scope 1, tonnes CO ₂ -eq.	Scope 2, tonnes CO ₂ -eq.
Halyk Bank JSC	183,924.66 ^(A)	250.87 ^(A)	194,426.59 ^(A)	300.3 ^(A)	3,556.00 ^(A)	61,247.25 ^(A)
Halyk Bank Georgia JSC	1,856.56 ^(A)	3.57 ^(A)	934.79 ^(A)	4.38 ^(A)	62.38 ^(A)	84.91 ^(A)
Tenge Bank JSC	4,302.72 ^(A)	8.86 ^(A)	-	13.67 ^(A)	323.58 ^(A)	560.12 ^(A)
Halyk Insurance Company JSC	1184.70	2.36	345,728.25	8.73	-	-
Halyk-Life JSC	1,987.20	1.4	1,599.43	9.00	47.50	683
Halyk Finance JSC	885.4	1.17	146.1	1.19	56.49	-
Halyk Global Markets JSC	18.69	0.02	2.93	-	-	-
Halyk Leasing JSC	3,434.93	0.48	912,894.06	0.55	574.97	896.00
Halyk Collection LLP	320.81	1.40	13,367.45	5.50	587,391.60	6,106.00
Kazteleport JSC	24,120.82	0.93	864.96	0.73	43.05	6,248.16
Stress Asset Management Companies – KUSA Halyk LLP, Halyk Activ LLP	850.71	23.74	46,724.27	3.49	442.17	-
Halyk FinService LLP	628.99	4.38	99.15	1.51	-	158,121.60
Halyk Lab*						

* The company was founded in November 2024.

APPENDIX 3. GRI INDEX

Statement of Use	Halyk Bank JSC has prepared the Sustainability Report for the year 2024 in accordance with the GRI Standards
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	Not applicable

GRI standard	Disclosure number and title	Page	Omissions		Comment	External assurance (A)
			Omitted	Reason		
1. The organisation and its reporting practices						
2-1 Organisational details	10					
2-2 Entities included in the organisation's sustainability reporting	92					
2-3 Reporting period, frequency and contact point	92, 109					
2-4 Restatements of information	92					
2-5 External assurance	108					
2. Activities and employees						
2-6 Activities, value chain and other business relationships	11-13					
2-7 Employees	63					
2-8 Workers who are not employees	64					
3. Corporate governance						
2-9 Governance structure and composition	77-79					
2-10 Nomination and selection of the highest governance body	79					
2-11 Chair of the highest governance body	77					
2-12 Role of the highest governance body in overseeing the management of impacts	83-84					
2-13 Delegation of responsibility for managing impacts	84					
2-14 Role of the highest governance body in sustainability reporting	22, 83-84					
2-15 Conflicts of interest	81, 86					
2-16 Communication of critical concerns	85, 86					
2-17 Collective knowledge of the highest governance body	80					

GRI standard	Disclosure number and title	Page	Omissions		Comment	External assurance (A)
			Omitted	Reason		
GRI 2 General disclosures 2021	2-18 Evaluation of the performance of the highest governance body	81				
	2-19 Remuneration policies	81				
	2-20 Process to determine remuneration	81				
	2-21 Annual total compensation ratio	81				
	4. Strategy, policies and practices					
	2-22 Statement on sustainable development strategy	15-16				
	2-23 Policy commitments	23, 36, 41, 68				
	2-24 Embedding policy commitments	23, 36, 41, 68				
	2-25 Processes to remediate negative impacts	50				
	2-26 Mechanisms for seeking advice and raising concerns	85-86				
	2-27 Compliance with laws and regulations	86				
	2-28 Membership associations	10				
GRI 3 Material topics 2021	5. Stakeholder engagement					
	2-29 Approach to stakeholder engagement	23				
	2-30 Collective bargaining agreements	61				
GRI 3 Material topics 2021	3-1 Process to determine material topics	92				
	3-2 List of material topics	93				
Economic performance						
GRI 3 Material Topics 2021	3-3 Management of material topics	38				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	95				A
Indirect economic impacts						
GRI 3 Material Topics 2021	3-3 Management of material topics	21, 38				
GRI 203: Economic Impacts 2016	203-1 Infrastructure investments and services supported	8, 33, 41				
	203-2 Significant indirect economic impacts	29				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	74				A

GRI standard	Disclosure number and title	Page	Omissions		Comment	External assurance (A)
			Omitted	Reason		
Anti-corruption						
GRI 3 Material Topics 2021	3-3 Management of material topics	86				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	86				
	205-2 Communication and training about anti-corruption policies and procedures	85-86				
	205-3 Confirmed incidents of corruption and actions taken	86				
Resource Use						
GRI 3 Material Topics 2021	3-3 Management of material topics	45				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	4, 47, 102			A	
GRI 303: Water and Effluents 2018	303-5 Water consumption	48, 102			A	
GRI 306: Waste 2020	306-3 Waste generated	50				
	306-4 Waste diverted from disposal	50				
Climate change						
GRI 3 Material Topics 2021	3-3 Management of material topics	51				
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	4, 48, 49, 102			A	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	4, 49, 50, 102			A	
	305-2 Energy indirect (Scope 2) GHG emissions	4, 49, 50, 102			A	
	305-3 Other indirect (Scope 3) GHG emissions	50, 102			A	
Employment						
GRI 3 Material Topics 2021	3-3 Management of material topics	60				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	64, 98, 100			A	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	67				
	401-3 Parental leave	99				
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	70, 94, 99			A	

GRI standard	Disclosure number and title	Page	Omissions		Comment	External assurance (A)
			Omitted	Reason		
Training and education						
GRI 3 Material Topics 2021	3-3 Management of material topics	66				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	65, 98				
	404-2 Programs for upgrading employee skills and transition assistance programs	66				
	404-3 Percentage of employees receiving regular performance and career development reviews	66				
Diversity and equal opportunity						
GRI 3 Material Topics 2021	3-3 Management of material topics	61				
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	61, 63, 96, 100, 101				A
	405-2 Ratio of basic salary and remuneration of women to men	67				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	62				
Local communities						
GRI 3 Material Topics 2021	3-3 Management of material topics	16				
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	72-74				
Customer Privacy						
GRI 3 Material Topics 2021	3-3 Management of material topics	36				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	36				

Additional material topics		
Topic	Disclosure approach	Section
Social projects	Key social projects of significance to society are disclosed	
Accessibility and quality of financial services	Key factors ensuring the accessibility of financial services and efforts to maintain their quality are presented	
Digitalisation and innovation	Measures aimed at digitalising financial and non-financial services are described	
IT systems and cyber resilience	Actions to ensure information security are disclosed	
Responsible finance	Initiatives and activities aimed at embedding the principles of "responsible" finance within the Bank are disclosed	

APPENDIX 4. TCFD CONTENT INDEX

Topic	Recommended disclosures	Section	Page
Governance	Describe the board's oversight of climate-related risks and opportunities	ESG Management	100
Disclose the organisation's governance around climate-related risks and opportunities	Describe management's role in assessing and managing climate-related risks and opportunities	ESG Management	100
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Climate Risk management	60
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Impact of Climate Risks on the Bank's Loan Portfolio	65
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Integration of Climate Risk Management	67
Risk management	Describe the organisation's processes for identifying and assessing climate-related risks	Climate Risk management	60
Disclose how the organisation identifies, assesses, and manages climate-related risks	Describe the organisation's processes for managing climate-related risks	ESG Risk Management in lending	43
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Risk Management	107
Metrics and targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Greenhouse Gas Emissions	57
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Greenhouse Gas Emissions	57
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	The Bank's Climate Objectives	69

INDEPENDENT ASSURANCE REPORT



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Independent practitioner's assurance report

To the Shareholders and Management of Halyk Bank JSC

Scope

We have been engaged by Halyk Bank JSC (the "Bank") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, (hereinafter "Engagement"), to report on the selected indicators (hereinafter "Subject Matter" or "Indicators") of sustainability report (hereinafter referred to as the "Report") in which sustainability information for Bank and its subsidiary organizations (jointly named "Halyk Group" or the "Group") is disclosed for the period from January 1 to December 31, 2024 (hereinafter "the Reporting Period").

Subject Matter with relevant GRI-indexes (if applicable) and boundaries for each Indicator includes following disclosures:

- ▶ 201-1 Direct economic value generated and distributed, Halyk Group, page 95;
- ▶ 204-1 Proportion of spending on local suppliers, Halyk Bank of Kazakhstan JSC, page 74;
- ▶ 301-1 Materials used by weight or volume (paper), Halyk Bank of Kazakhstan JSC, Halyk Bank Georgia JSC, Tenge Bank JSCB, page 4, 47, 102;
- ▶ 301-1 Materials used by weight or volume (plastic), Halyk Bank of Kazakhstan JSC, Halyk Bank Georgia JSC, page 47, 102;
- ▶ 302-1 Energy consumption within the organization, Halyk Bank of Kazakhstan JSC, Tenge Bank JSCB, Halyk Bank Georgia JSC, page 4, 48, 49, 102;
- ▶ 303-5 Water consumption, Halyk Bank of Kazakhstan JSC, Halyk Bank Georgia JSC, Tenge Bank JSCB, page 48, 102;
- ▶ 305-1 Direct (Scope 1) GHG emissions, Halyk Bank of Kazakhstan JSC, Halyk Bank Georgia JSC, Tenge Bank JSCB, page 4, 49, 50, 102;
- ▶ 305-2 Energy indirect (Scope 2) GHG emissions, Halyk Bank of Kazakhstan JSC, Tenge Bank JSCB, Halyk Bank Georgia JSC, page 4, 49, 50, 102;
- ▶ 305-3 Other indirect (Scope 3) GHG emissions, Halyk Bank of Kazakhstan JSC, page 50, 102;
- ▶ 401-1 New employee hires and employee turnover, Halyk Bank of Kazakhstan JSC, Halyk Bank Georgia JSC, Tenge Bank JSCB, Halyk Insurance Company JSC, Halyk Life JSC, Halyk Finance JSC, Halyk Global Markets JSC, Halyk Leasing JSC, Halyk Collection LLP, Kazteleport JSC, KUSA Halyk LLP, Halyk Activ LLP, Halyk Finservice LLP, page 64, 98, 100;
- ▶ 403-9 Work-related injuries, Halyk Bank of Kazakhstan JSC, Halyk Collection LLP, page 70, 94, 99;

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- ▶ 405-1 Diversity of governance bodies and employees, Halyk Bank of Kazakhstan JSC, Halyk Bank Georgia JSC, Tenge Bank JSCB, Halyk Insurance Company JSC, Halyk Life JSC, Halyk Finance JSC, Halyk Global Markets JSC, Halyk Leasing JSC, Halyk Collection LLP, Kazteleport JSC, KUSA Halyk LLP, Halyk Activ LLP, Halyk Finservice LLP, page 61, 63, 96, 100, 101;
- ▶ The structure of the loan portfolio of CB, MB, SB by carbon-intensive intensive sectors in accordance with the Bank's segmentation, Halyk Bank of Kazakhstan JSC, page 57;
- ▶ Number of requests received by the contact center, including complaints, Halyk Bank of Kazakhstan JSC, page 34.

The Subject Matter also is disclosed in the following sections of the Report:

- ▶ Appendix 2. Key ESG Indicators, page 95;
- ▶ Appendix 3. GRI Index and relevant sections of the Report which the GRI Index refers to, pages 103.

The Subject Matter is marked in the Report with the symbol "(A)".

Other than as described in the preceding paragraph, which sets out the scope of our Engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Group

In preparing the Subject Matter the Group applied:

- ▶ Global Reporting Initiative Sustainability Reporting Standards 2021 (hereinafter "the GRI Standards"),
- ▶ Reporting methodologies in the field of sustainable development, described in the sections "Bank's Approach to Sustainable Development" on the page 14, "Climate Risk management" on the page 51,

as set forth in section "Appendix 1. About this Report" on the page 92 of the Report (hereinafter "the Criteria").

Group's responsibilities

The Group's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

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INDEPENDENT ASSURANCE REPORT



EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with the Group. ISAE 3000 requires that we plan and perform our engagement to obtain limited assurance about whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

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Our procedures included the following:

- We interviewed representatives of the Group's divisions involved in the preparation of the Subject Matter;
- We conducted analytical procedures of the quantitative information related to Subject Matter;
- We examined sustainability-related internal corporate documents of the Group;
- On a sample basis, we compared the Subject Matter with source information;
- We evaluated the presentation of the Subject Matter in the layout of the Report.

We also performed other procedures that we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter for the period from January 1 to December 31, 2024, in order for it to be in accordance with the Criteria.

Ernst & Young Advisory LLP

July 21, 2025
Almaty, Kazakhstan

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