Approved by the Minutes of the
annual general meeting of
shareholders of BAKAI BANK OJSC
No. 17 dated March 31, 2026

CHARTER OF BAKAI BANK OPEN JOINT STOCK COMPANY

Bishkek 2026

1. GENERAL PROVISIONS

1.1. BAKAI BANK Open Joint Stock Company (hereinafter referred to as - the Bank) is a financial and credit organization created by the resolution of the meeting of founders (minutes No. 1 dated March 10, 1998). The Bank is the full legal successor of BANK-BAKAI Open type Joint Stock Company (as a result of renaming BANK-BAKAI Open type Joint Stock Company to BANK-BAKAI OJSC), BANK-BAKAI Open Joint Stock Company (as a result of changing the name of BANK-BAKAI OJSC to BAKAI BANK OJSC), as well as BTA Bank Closed Joint Stock Company (as a result of the reorganization of BTA Bank CJSC through merger with BAKAI BANK OJSC).

1.2. The Bank is a universal bank, is part of the banking system of the Kyrgyz Republic and carries out its activities in accordance with the requirements of the legislation of the Kyrgyz Republic, this Charter and on the basis of licenses for the right to conduct banking operations issued by the National bank of the Kyrgyz Republic.

1.3. Shareholders of the Bank may be persons who own at least one share of the Bank, acquired in accordance with the requirements of the legislation of the Kyrgyz Republic and who recognize the provisions of this Charter.

1.4. The Bank's form of ownership is private.

1.5. The Bank is a legal entity in accordance with the legislation of the Kyrgyz Republic and owns separate property reflected on its independent balance sheet, including funds transferred to it as payment for shares.

1.6. The Bank may, in its own name, acquire and exercise property and personal non-property rights, bear obligations, and be a plaintiff and defendant in court.

1.7. The Bank shall not be liable for the obligations of the National bank of the Kyrgyz Republic, nor shall the National bank of the Kyrgyz Republic be liable for the obligations of the Bank.

1.8. The Bank is liable for its obligations with all its property. The Bank is not liable for the obligations of its shareholders.

1.9. The Bank shall have a round seal containing its full corporate (official) name in Kyrgyz, Russian, and English. The Bank shall have the right to have stamps and letterhead bearing its corporate name, indicating its registered address, a duly registered trademark, and other means of visual identification.

1.10. The bank is not liable for the state's obligations. The state is not liable for the bank's obligations, except in cases where the state has assumed such obligations or where otherwise provided by the legislation of the Kyrgyz Republic. State bodies and their officials are prohibited from interfering in the legitimate activities of banks, except for reasons stipulated by the legislation of the Kyrgyz Republic.

1.11. The Bank has the right to independently, in compliance with the requirements of the legislation of the Kyrgyz Republic, establish correspondent relations with other banks located in the territory of the Kyrgyz Republic and abroad.

1.12. The Bank has the right to participate independently or jointly with other legal entities or individuals in other commercial and non-commercial organizations on the territory of

the Kyrgyz Republic and abroad in accordance with the legislation of the Kyrgyz Republic and the relevant foreign state.

1.13. The Bank may, on a voluntary basis, jointly with other banks, including foreign ones, create unions, associations and other associations in the manner prescribed by the legislation of the Kyrgyz Republic, on terms that do not contradict antimonopoly legislation, and also participate in them for the purpose of coordinating activities, protecting and representing common interests, implementing joint projects and solving other common problems.

2. BRAND NAME AND ADDRESS OF THE BANK

2.1. Full corporate name of the Bank:

in Kyrgyz language: "БАКАЙ БАНК" ачык акционердик коому;

in Russian language: Открытое акционерное общество "БАКАЙ БАНК";

in English language: BAKAI BANK Open Joint Stock Company.

2.2. Abbreviated corporate name of the Bank:

in Kyrgyz language: "БАКАЙ БАНК" ААК;

in Russian language: ОАО "БАКАЙ БАНК";

in English language: BAKAI BANK OJSC;

The Bank has the exclusive right to use its corporate name after registration in accordance with the established procedure.

2.3. Legal address of the Bank: 720040, the Kyrgyz Republic, Bishkek, Michurin Str. 56.

2.4. Address of the Bank's branches:

2.4.1. Main Branch of BAKAI BANK OJSC (abbreviated corporate name: Main Branch of BAKAI BANK OJSC), located at the address: Bishkek, Tynystanova Str. 166).

2.4.2. Branch VIP Center of BAKAI BANK OJSC (abbreviated corporate name: VIP Center BAKAI BANK OJSC), located at the address: Bishkek, Isanova Str. 77;

2.4.3. Branch Mossovet of BAKAI BANK OJSC (abbreviated corporate name: Branch Mossovet of BAKAI BANK OJSC), located at the address: Bishkek, Abdrakhmanov Str. 125;

2.4.4. Central Branch of BAKAI BANK OJSC (abbreviated corporate name: Central Branch of BAKAI BANK OJSC), located at the address: Bishkek, Razzakova Str. 32;

2.4.5. Branch Zhibek Zholu of BAKAI BANK OJSC (abbreviated corporate name: Branch Zhibek Zholu of BAKAI BANK OJSC), located at the address: Bishkek, Zhibek-Zholu Avenue 166a;

2.4.6. Bishkek Branch 2 (two) of BAKAI BANK OJSC (abbreviated company name: BB2 BAKAI BANK OJSC), located at the address: Bishkek, Asanbay mcd, building 8/2;

2.4.7. Bishkek Branch 3 (three) of BAKAI BANK OJSC (abbreviated corporate name: BB3 BAKAI BANK OJSC), located at the address: Bishkek, Kalyk Akiyev Str. 57;

2.4.8. Osh branch 2 of BAKAI BANK OJSC (abbreviated corporate name: OB2 BAKAI BANK OJSC), located at the address: Osh, I. Razzakov Str. 19;

2.4.9. Karakol branch of BAKAI BANK OJSC (abbreviated corporate name: KB BAKAI BANK OJSC), located at the address: Issyk-Kul region, Karakol, Toktogul Str., building No. n/a;

2.4.10. Branch BAKAI BANK GREEN of BAKAI BANK OJSC (abbreviated corporate name: Branch BAKAI BANK GREEN of BAKAI BANK OJSC), located at the address: Bishkek, Ch. Aitmatov Avenue 243;

2.4.11. Tokmok branch of BAKAI BANK OJSC (abbreviated corporate name: TB of BAKAI BANK OJSC), located at the address: Chui region, Tokmok, Ibraimov Str., building No. n/a.

2.4.12. Kara-Balta branch of BAKAI BANK OJSC (abbreviated corporate name: KBB of BAKAI BANK OJSC), located at the address: Chui region, Kara-Balta, Kozhomberdiev Avenue 104;

2.4.13. Kochkor-Ata branch of BAKAI BANK OJSC (abbreviated corporate name: KAB of BAKAI BANK OJSC), located at the address: Jalal-Abad region, Kochkor-Ata, Lenin Str. 45;

2.4.14. Zhalal-Abad branch 1 of BAKAI BANK OJSC (abbreviated company name: ZHAB1 of BAKAI BANK OJSC), located at the address: Zhalal-Abad region, Zhalal-Abad, Erkindik Str. 3;

2.4.15. Uzgen branch of BAKAI BANK OJSC (abbreviated corporate name: UB of BAKAI BANK OJSC), located at the address: Osh region, Uzgen, Lenin Str., building No. n/a;

2.4.16. Kyzyl-Kiya branch of BAKAI BANK OJSC (abbreviated corporate name: KKB of BAKAI BANK OJSC), located at the address: Batken region, Kyzyl-Kiya, Asanaliev Str. 21;

2.4.17. Talas branch of BAKAI BANK OJSC (abbreviated corporate name: TSB of BAKAI BANK OJSC), located at the address: Talas region, Talas, Sarygulov Str. 59A;

2.4.18. Bishkek branch of Islamic Financial Center 1 of BAKAI BANK OJSC (abbreviated corporate name: BB IFC 1 BAKAI BANK OJSC), located at the address: Bishkek, Chui Avenue 36a;

2.4.19. Osh branch of the Islamic Financial Center of BAKAI BANK OJSC (abbreviated company name: OB IFC of BAKAI BANK OJSC), located at the address: Osh region, Osh city, Masaliev Avenue 32;

3. PURPOSE AND OBJECT OF THE BANK'S ACTIVITIES

3.1. The Bank's objective is to generate profits for the benefit of its shareholders and business partners by providing banking services in the commercial and investment sectors of the banking business based on the most advanced technologies.

3.2. The Bank's activities include providing a full range of banking services, including banking services based on Islamic principles of banking and finance, in accordance with the legislation of the Kyrgyz Republic and licenses issued by the National Bank of the Kyrgyz Republic.

4. SEPARATE STRUCTURAL DIVISIONS OF THE BANK

4.1. Bank branches:

4.1.1. The Bank may establish branches throughout the territory of the Kyrgyz Republic and beyond its borders in compliance with the requirements of the legislation of the Kyrgyz Republic, as well as the legislation of foreign states at the location of the branches, unless otherwise provided by an international treaty.

4.1.2. The decision to establish a branch is made by the Board of Directors of the Bank.

4.1.3. A branch of the Bank is its separate subdivision that carries out all or part of the banking operations on behalf of the Bank, on the basis of the Regulation approved by the Board of Directors of the Bank and acting within the powers granted to it by the Bank.

4.1.4. The branch has the same authorized capital and balance sheet as the Bank, as well as a corporate name that is completely identical to the corporate name of the Bank.

4.1.5. The branch manager is appointed by the Chairman of the Bank's Management Board and acts on the basis of a power of attorney issued in the prescribed manner. The power of attorney must specify the list of transactions and other actions the branch manager is authorized to perform on behalf of the Bank.

4.1.6. Branches carry out their activities on behalf of the Bank, which bears full responsibility for their activities.

4.2. Representative offices of the Bank:

4.2.1. The Bank may establish Representative Offices throughout the territory of the Kyrgyz Republic and beyond its borders, subject to the requirements of the legislation of the Kyrgyz Republic, as well as the legislation of foreign states at the location of the Representative Offices, unless otherwise provided by an international treaty.

4.2.2. A representative office of the Bank is its separate subdivision located outside its location, representing and protecting the interests of a legal entity, conducting transactions on its behalf and other legal actions on behalf of the Bank, with the exception of banking operations, on the basis of the Regulation approved by the Board of Directors of the Bank and acting within the powers granted to it by the Bank.

4.2.3. The head of the Bank's representative office is appointed by the Chairman of the Bank's Management Board and acts on the basis of a power of attorney issued in the established manner.

4.3. Savings and mobile cash desks of the Bank:

4.3.1. The Bank may open savings and mobile cash offices in the Kyrgyz Republic to provide banking services. A savings office is a separate subdivision of the Bank, subordinate to one of the Bank's branches, that carries out certain types of banking operations and services in the Kyrgyz Republic. A mobile cash office is a separate subdivision of the Bank, subordinate to one of the branches, that carries out certain types of banking operations and services within the working capital threshold established by the National Bank of the Kyrgyz Republic, by traveling from the branch to one or more permanent premises.

4.3.2. The Bank's savings bank and mobile cash desks are opened based on a decision of the Bank's Management Board. The head of the savings bank is appointed by order of the Chairman of the Management Board and acts on the basis of a duly issued Power of Attorney and the Regulations approved by the Bank's Management Board. The power of attorney must list the transactions the savings bank head is authorized to conduct on behalf of the Bank. The mobile cash desk operates on the basis of a duly issued power of attorney and the Regulations. The power of attorney must list the transactions the mobile cashier is authorized to conduct on behalf of the Bank.

4.3.3. Savings and mobile cash offices of the Bank are subject to mandatory registration with the National Bank of the Kyrgyz Republic.

4.4. Bank exchange offices:

4.4.1. The Bank's currency exchange office is opened based on the order of the Chairman of the Management Board. The currency exchange office operates in accordance with the legislation of the Kyrgyz Republic and the regulatory requirements of the National Bank of the Kyrgyz Republic.

4.5. The Bank has the right to create and/or acquire subsidiaries or dependent companies throughout the territory of the Kyrgyz Republic and beyond its borders, subject to the requirements of the legislation of the Kyrgyz Republic, as well as the legislation of foreign states at the location of the subsidiaries or dependent companies, unless otherwise provided by an international treaty.

4.6. The decision to establish and/or acquire a subsidiary or dependent company is made by the Board of Directors of the Bank.

5. BANK'S CAPITAL

5.1. The Bank's capital serves to ensure the profitable and sustainable growth of the Bank, to cover potential losses inherent in the banking business, to guarantee the Bank's fulfillment of its obligations to counterparties and to provide protection against possible risks that may arise during the implementation of banking activities.

5.2. The Bank's capital includes:

- the authorized capital of the Bank;

- reserves;

- net profit remaining at the Bank's disposal after deductions to reserves and payment of dividends;

- capital contributed in excess of the par value;

- additional capital contributed by shareholders.

5.3. Authorized capital of the Bank:

5.3.1. The basis of the Bank's capital is the fully paid-up authorized capital, in relation to which the Bank has no obligation to return funds invested by shareholders.

5.3.2. The authorized capital is paid in the national currency of the Kyrgyz Republic exclusively from shareholders' funds. Requirements for the formation of authorized capital are established by the National Bank of the Kyrgyz Republic.

5.4. Amount of authorized capital:

5.4.1. The authorized capital of the Bank amounts to 13,000,000,015 (thirteen billion fifteen) soms. It consists of 276,595,745 (two hundred seventy-six million five hundred ninety-five thousand seven hundred forty-five) ordinary registered shares with a par value of 47 (forty-seven) soms each.

5.5. The formation and increase of the authorized capital of the Bank shall be carried out in the manner determined by the legislation of the Kyrgyz Republic and this Charter.

5.6. Reserves:

5.6.1. In order to timely cover losses associated with the implementation of banking activities, as well as to ensure an appropriate level of control and reliability of its activities, the Bank creates the necessary reserves.

The procedure for the formation and methods of calculating reserves created by the Bank are established by the regulatory acts of the National Bank of the Kyrgyz Republic.

5.6.2. To ensure the development of the Bank, including social development, appropriate target reserves may be created from a portion of the net profit by decision of the Board of Directors of the Bank.

5.6.3. In addition to those specified in paragraphs 5.6.1 and 5.6.2 of this Charter, the Bank shall create other reserves, the obligation to create which is provided for by the legislation of the Kyrgyz Republic.

6. BANK SHARES. RIGHTS AND RESPONSIBILITIES OF SHAREHOLDERS

6.1. Shares issued by the Bank.

6.1.1. Shares issued by the Bank are common shares. The Bank also has the right to issue preferred shares, in accordance with the legislation of the Kyrgyz Republic.

6.1.2. All shares of the Bank are registered and issued in uncertificated form.

6.1.3. The share does not grant voting rights until it is fully paid for.

6.2. General rights and obligations of shareholders:

6.2.1. Shareholders are not liable for the Bank's obligations, but bear the risk of losses associated with the Bank's activities within the limits of the value of the shares they own.

6.2.2. Shareholders are obliged to:

6.2.2.1. pay for shares within the timeframes, in the manner and by the methods stipulated by the legislation of the Kyrgyz Republic and this Charter;

6.2.2.2. comply with the requirements of the legislation of the Kyrgyz Republic regulating the rights and obligations of shareholders of commercial banks, the provisions of this Charter, including maintaining confidentiality on issues related to the activities of the Bank.

6.2.3. A shareholder, the owner of common shares, has the right to:

6.2.3.1. receive a portion of the profit (dividends) from the Bank's activities;

6.2.3.2. receive part of the Bank's assets in the event of its liquidation;

6.2.3.3. bequeath all shares or part of them to citizens, legal entities, the state or local government bodies;

6.2.3.4. sell or otherwise transfer shares or part thereof into the ownership of other citizens or legal entities, taking into account the requirements of the legislation of the Kyrgyz Republic;

6.2.3.5 transfer shares or part thereof as collateral or in trust to other citizens or legal entities;

6.2.3.6. in accordance with the Bank's charter, acquire shares issued by the Bank on a preferential basis;

6.2.3.7. participate in the management of the Bank's affairs in the manner determined by this Charter of the Bank;

6.2.3.8. participate in shareholders' meetings with the right to vote;

6.2.3.9. submit proposals for inclusion in the agenda of the general meeting of shareholders;

6.2.3.10. protect their rights in court, file claims against the Bank's officials, as well as against persons who are interested in the Bank's transaction;

6.2.3.11. challenge decisions made by the Bank within one year from the date of the decision;

6.2.3.12. challenge the validity of the issue in court within two months from the date of state registration of the issue of shares by the authorized state body of the Kyrgyz Republic regulating the securities market;

6.2.3.13. receive information on the Bank's activities in the manner prescribed by the legislation of the Kyrgyz Republic and this Charter.

6.2.3.14. A shareholder, in accordance with the legislation of the Kyrgyz Republic and the Bank's Charter, may have other property and non-property rights.

6.3. Consolidation and split of shares:

6.3.1. By decision of the general meeting of shareholders, the Bank has the right to consolidate the outstanding shares, as a result of which two or more shares of the Bank are converted into one new share of the same category.

6.3.2. By decision of the general meeting of shareholders, the Bank has the right to split the outstanding shares of the Bank, as a result of which one share of the Bank is converted into two or more shares of the same category.

6.3.3. By resolution of the general meeting of shareholders, the Bank may convert the Bank's securities into the Bank's shares, whereby one Bank security is converted into one or more shares of the same category. The conversion of the Bank's securities into the Bank's shares results in an increase in the number of shares outstanding.

6.3.4. Consolidation and splitting of shares are permitted if this does not result in violation of the requirements of the legislation of the Kyrgyz Republic.

6.4. The Bank does not have the right to redeem or accept its own shares as collateral.

7. PLACEMENT OF SHARES AND OTHER SECURITIES OF THE BANK

7.1. Procedure and methods for placing shares and other securities:

7.1.1. The Bank shall issue additional shares to increase the number of outstanding shares and other securities. The methods for issuing additional shares and other securities by the Bank shall be determined by the decision on their placement, adopted in accordance with this Charter and the legislation of the Kyrgyz Republic.

7.1.2. The issue of additional shares must be registered in accordance with the procedure established by law.

7.1.3. In the event of a public placement of additional shares, the Bank's shareholders shall have a preemptive right to acquire securities in an amount proportional to the number of shares of the Bank owned by them in the manner prescribed by the legislation of the Kyrgyz Republic.

7.2. Increase in the number of shares in circulation:

7.2.1. The number of shares in circulation is increased by issuing additional shares or splitting the outstanding shares.

7.2.2. An increase in the number of shares of the Bank in circulation is permitted only after the registration of the results of the issue and placement of the previous issue of shares of the Bank.

7.3. Reduction in the number of shares outstanding:

7.3.1. The reduction in the number of shares in circulation is carried out through their consolidation and in other cases stipulated by the legislation of the Kyrgyz Republic.

7.3.2. A reduction in the number of shares in circulation of the Bank by way of cancellation is permitted after notification of all creditors of the Bank.

7.4. An increase or decrease in the number of shares of the Bank in circulation shall be made by decision of the General Meeting of Shareholders in the manner determined by the legislation of the Kyrgyz Republic.

7.5. Procedure for payment for placed shares and other securities:

7.5.1. Payment for shares and other securities of the Bank may only be made in cash in the national currency of the Kyrgyz Republic, soms.

8. DIVIDENDS

8.1. A dividend is a portion of the Bank's net profit for the financial year, distributed among shareholders in proportion to the number of shares they own, subject to compliance with the requirements of the legislation of the Kyrgyz Republic. Dividends are the property of the shareholder.

8.2. The Bank annually decides (announces) the payment of dividends on outstanding shares. The dividend amount is announced exclusive of applicable taxes. The Bank does not guarantee dividend payments on common shares to shareholders.

8.3. Dividends are paid in cash. Dividends may also be paid in the form of shares (profit capitalization), other types of securities, property, or the transfer of property or other rights with monetary value, with the shareholder's consent.

8.4. The decision on the payment of dividends, the amount of dividends and the form of their payment for shares of each category is made by the general meeting of shareholders, in accordance with the legislation of the Kyrgyz Republic.

The dividend amount per common share may not be greater than that recommended by the Bank's Board of Directors, but may be reduced by the general meeting of shareholders.

8.5. Restrictions on the payment of dividends may be established by the general meeting of shareholders or the National Bank of the Kyrgyz Republic in cases provided for by the legislation of the Kyrgyz Republic,

8.6. Dividends are not accrued or paid on shares that are not fully paid or on shares that have not been issued into circulation.

8.7. A shareholder has the right to demand payment of declared but unpaid dividends, in accordance with the legislation of the Kyrgyz Republic.

8.8. The start date of dividend payments is determined by the decision of the general meeting of shareholders.

8.9. For dividend payments, a list of persons entitled to receive dividends is compiled. The list is compiled on the day determined by the general meeting of shareholders in accordance with the legislation of the Kyrgyz Republic (the list day).

9. REGISTER OF SHAREHOLDERS

9.1. The Bank, in accordance with the legislation of the Kyrgyz Republic, entrusts the maintenance and storage of the shareholder register to an independent registrar holding the appropriate license from the authorized state body for the securities market. The independent registrar is responsible for the conscientious fulfillment of its duties in accordance with the legislation of the Kyrgyz Republic and the agreement with the Bank.

9.2. The register of shareholders shall contain information on each registered share, the date of acquisition of the share, as well as the number of such shares held by each shareholder, indicating the details (location, registration number for shareholders of legal entities, identity document and place of residence for shareholders of individuals), as well as other information in accordance with the law.

9.3. A Bank shareholder is obliged to inform the independent registrar of all changes related to the registration of the transfer of ownership rights to shares.

9.4. At the request of a shareholder or nominee shareholder, the independent registrar is obligated to provide an extract from the register indicating the number of shares owned by a given person, as well as, if necessary, information on transactions previously concluded with respect to these shares. An extract from the Bank's shareholder register is not a security, but rather serves as confirmation of a person's ownership of the number of shares indicated in the extract.

9.5. Information from the Bank's shareholder register is provided by an independent registrar in strict accordance with the requirements of the legislation of the Kyrgyz Republic.

9.6. At the request of the National Bank of the Kyrgyz Republic and the Bank, the independent registrar is obliged to provide any information from the register of shareholders of the Bank.

9.7. The independent registrar is obliged to notify the Bank of all changes in the register of shareholders of the Bank in the manner and within the timeframes established by the agreement between the Bank and the independent registrar.

9.8. The Bank shall prepare shareholders' legal files in accordance with the procedure established by the National Bank of the Kyrgyz Republic. Shareholders are obligated to provide the Bank with information for inclusion in the legal file, according to the list and to the extent established by the National Bank.

9.9. The Bank shall immediately, no later than one business day, notify the National Bank of the Kyrgyz Republic if it becomes aware of the fact of acquisition, change or alienation of a significant participation in the capital of the Bank.

10. BANKING OPERATIONS AND OTHER TRANSACTIONS

10.1. The Bank may carry out the following types of banking operations with a special indication of them in the license:

- attract deposits on its own behalf under contractual terms;

- place own or attracted funds on its own behalf under contractual terms;

- open and maintain accounts for legal entities and individuals;

- carry out settlements and payments on behalf of clients and correspondent banks and their cash services;

- issue, purchase, pay, accept, store and confirm payment documents (checks, letters of credit, bills of exchange and other documents), including credit and payment cards;

- acquire rights to demand from third parties the fulfillment of obligations in monetary form (factoring);

- pay off debt obligations by purchasing simple and bills of exchange (forfaiting);

- issue and place debt securities (deposit certificates, bonds, promissory notes);

- issue bank guarantees;

- carry out money transfers for clients, including without opening an account;

- open and maintain correspondent accounts for non-resident banks of the Kyrgyz Republic;

- carry out operations on foreign currency accounts for clients and on the acquisition (exchange) of foreign currency on behalf of the client;

- buy and sell (exchange) foreign currency on its own behalf;

- carry out transactions with precious metals (only bank silver, gold, platinum and coins made of the specified high-grade metals);

- carry out transactions with derivative financial instruments (derivatives);

- issue electronic money;

- accept and conduct payments and settlements for goods and services that are not the results of its activities, in favor of third parties through payment systems based on information technology and electronic means and methods of making payments;

- accept, process and issue financial information (processing, clearing) on payments and settlements of third parties to participants in the system of this processing and clearing center;

10.2. In addition to the banking operations listed in paragraph 10.1, the Bank has the right to carry out the following activities and transactions:

- issue sureties and other obligations for third parties;

- issue, buy, sell, service securities, and provide depository services;

- carry out trust management of property (except for cash) under an agreement with individuals or legal entities;

- provide for rent to individuals and legal entities special premises or safes located therein for storing currency, documents and other valuables;

- sell the collateral property to pay off obligations to the Bank;

- provide investment, consulting and information services related to banking activities;

- carry out financial leasing transactions;

- provide services as a financial agent.

10.3. The Bank has the right to acquire, alienate, lease, and also conduct other transactions with property, including transactions in relation to real estate and property rights, in cases established by law, including if:

- this is necessary for the Bank's activities;

- this is necessary to ensure the repayment of issued mortgage and similar loans;

- the property was acquired through purchase, transfer, alienation or other means for the purpose of repaying (in whole or in part) previously issued loans.

In addition to the operations and transactions listed in paragraphs 10.1-10.3 of this Charter, the Bank has the right to carry out other activities in accordance with the legislation of the Kyrgyz Republic.

10.4. Based on the relevant license for the right to conduct banking operations in accordance with the Islamic principles of banking and finance through the "Islamic window", the Bank has the right to carry out the types of banking operations specified in the list of permitted banking operations according to the Islamic principles of banking and finance.

10.5. The Bank has the right to engage in other types of licensed activities with the consent of the National Bank of the Kyrgyz Republic.

10.6. The Bank may make investments subject to the following conditions:

1) the amount of any investment, including any financial investments and loans in each non-banking organization, must be less than twenty percent of the Bank's own (regulatory) capital. The total amount of such investments may not exceed sixty percent of the Bank's own (regulatory) capital;

2) participation is considered as a long-term investment;

3) the size of investments in real estate must not exceed established limits;

4) persons related to each other are considered as one person.

11. BANK AND CUSTOMER RELATIONS

11.1. The provision of banking services to legal entities and individuals is carried out by the Bank on the basis of an agreement, taking into account the provisions of the legislation of the Kyrgyz Republic.

11.2. The General Terms and Conditions of Banking Services are public information and cannot be of a confidential nature, and are provided by the Bank upon the first request of any client.

11.3. When providing banking services to clients, the Bank has the right to use any settlement systems applied in international banking practice.

11.4. The Bank ensures the safety of cash and other valuables entrusted to it by its clients and correspondents. Their safety is guaranteed by all movable and immovable property of the Bank, including armed guards escorting cash and other valuables using weapons privately owned by the Bank, in accordance with the legislation of the Kyrgyz Republic.

11.5. The Bank shall constantly maintain its readiness to fulfill its obligations in a timely manner and in full by regulating the structure of its balance sheet in accordance with the mandatory standards established by the National Bank of the Kyrgyz Republic and stipulated by the legislation of the Kyrgyz Republic.

11.6. The Bank guarantees the observance of banking secrecy regarding transactions, accounts, and deposits, as well as with respect to any other information relating to its clients (correspondents). The Bank's shareholders, members of the Board of Directors, members of the Sharia Council, members of the Management Board, employees of the Bank, and other persons who are connected with the Bank by contractual or other relationships, are not entitled to disclose to third parties or use for any purposes any information entrusted to them or to which they have access in the course of relations between the Bank and clients, as well as between the Bank and its correspondents, except in cases stipulated by the legislation of the Kyrgyz Republic.

11.7. Information constituting a banking secret is provided to third parties in accordance with the legislation of the Kyrgyz Republic.

12. STRUCTURE OF MANAGEMENT AND GOVERNING BODIES

12.1. The governing bodies of the Bank are:

- the supreme governing body is the General Meeting of Shareholders of the Bank;

- supervisory management body exercising control over the management of the Bank and its financial condition is the Board of Directors of the Bank;

- executive body is the Board of Directors of the Bank.

12.2. The Bank has internal audit, compliance control and risk management services.

12.3. A Sharia Council is established within the Bank, responsible for ensuring that the Bank's policies and transactions (agreements) comply with Sharia standards.

13. GENERAL MEETING OF SHAREHOLDERS OF THE BANK

13.1. The following issues fall within the exclusive competence of the general meeting of shareholders of the Bank:

13.1.1. making amendments and additions to this Charter or approving the Bank's Charter in a new version;

13.1.2. reorganization of the Bank;

13.1.3. liquidation of the Bank, appointment of a liquidator and approval of the liquidation balance sheet;

13.1.4. of the Bank's shares in circulation, as well as on the issue of securities convertible into shares; making a decision on changing (increasing or decreasing) the quantity;

13.1.5. making a decision on a closed placement of additional shares or securities convertible into shares issued by the Bank;

13.1.6. making a decision on non-application of the shareholder's pre-emptive right to acquire shares of the Bank or securities convertible into shares;

13.1.7. conversion of preferred shares into common shares;

13.1.8. making a decision to conclude a major transaction worth 50 percent or more of the book value of the Bank's assets on the date of the decision to conclude such a transaction;

13.1.9. approval of the annual results of the financial and economic activities of the Bank (reports of the management bodies taking into account the opinion of an independent audit organization, balance sheets, profit and loss account), distribution of its profits and losses;

13.1.10. election of members of the Board of Directors of the Bank;

13.1.11. making a decision on the amount and procedure for paying dividends;

13.1.12. making a decision on the issue by the Bank of bonds and other securities that are not convertible into shares, the total par value of which is 50 percent or more of the book value of the Bank's assets on the date of the decision to issue such securities;

13.1.13. making a decision to cancel decisions that contradict the legislation of the Kyrgyz Republic, adopted by previous general meetings of shareholders;

13.1.14. determination of the procedure, size and conditions for the formation and use of capital and other reserves of the Bank;

13.1.15. determination of the number of members of the Board of Directors of the Bank, taking into account the provisions of the Charter;

13.1.16. determination of the terms and amount of remuneration and compensation for members of the Board of Directors of the Bank;

13.1.17. making a decision on the early termination of powers of the Board of Directors of the Bank:

13.1.18. approval of the annual financial plan and the report on its implementation;

13.1.19. approval of the composition of the counting commission;

13.1.20. making decisions on concluding a related-party transaction and other banking operations, including loans and their substitutes, carried out with persons affiliated and related to the Bank, the amount of which is more than 14% of the Bank's net total capital;

13.1.21. election of an audit organization upon the recommendation of the Board of Directors of the Bank and determination of the amount of its remuneration;

and 13.1.22. approval of the Regulations (Regulations) on the Board of Directors of the Bank;

13.1.23. election of members of the Sharia Council;

13.1.24. approval of the Regulation on the Management Board and the Sharia Council of the Bank;

13.1.25. resolution of other issues referred to the competence of the general meeting of shareholders in accordance with the legislation of the Kyrgyz Republic.

13.2. Issues that are not within the exclusive competence of the general meeting of shareholders may be referred to the Board of Directors or the Management Board of the Bank for consideration.

13.3. Voting at the general meeting of shareholders is carried out according to the principle of "one share, one vote", except in cases of cumulative voting.

13.4. Decisions on issues specified in subparagraphs 13.1.1-13.1.10 of the Charter shall be taken by no less than 2/3 of the votes of the total number of voting shares of the Bank.

13.5. Decisions on issues specified in subparagraphs 13.1.11, 13.1.24 of the Charter shall be taken by cumulative voting.

13.6. Decisions on issues specified in subparagraphs 13.1.12-13.1.19 of the Charter shall be taken by no less than 2/3 of the total number of votes of shareholders who own voting shares and participate in the meeting or their authorized representatives.

13.7. Decisions on issues specified in subparagraphs 13.1.20-13.1.25 of the Charter shall be taken by a simple majority of votes of shareholders who own voting shares and who participate in the meeting or their authorized representatives.

13.8. Decisions taken by the general meeting of shareholders are binding on all shareholders, both those present and those absent from the meeting.

13.9. General meetings of shareholders may be held in two forms: in person or in absentia. The procedure for holding a general meeting of shareholders, the rules of

procedure, and other procedural matters are established in accordance with the legislation of the Kyrgyz Republic.

13.10. The Bank is obligated to hold an annual general meeting of shareholders, but no later than three months from the end of the financial year and no earlier than the receipt of the auditor's report. The specific date of the annual general meeting of shareholders is determined by a resolution of the Bank's Board of Directors. The annual general meeting of shareholders may only be held in person. The annual meeting of shareholders is convened by the Bank's Board of Directors.

13.11. The following shall fall within the competence of the annual meeting of shareholders of the Bank:

13.11.1. approval of the annual budget, the report of the Board of Directors and the Management Board of the Bank, the annual balance sheet, the profit and loss account, and making decisions on the distribution of its profits and losses;

13.11.2. election of members of the Board of Directors, audit organization.

13.11.3. resolution of other issues included in the agenda.

13.12. All general meetings of shareholders, except for the annual one, are extraordinary.

14. BOARD OF DIRECTORS OF THE BANK

14.1. The Board of Directors of the Bank oversees the management of the Bank, determines all the main areas of its activities, represents all shareholders and reports to shareholders at each annual general meeting of shareholders of the Bank, while the members of the Board of Directors of the Bank are responsible for the policies pursued by the Bank.

14.2. The following issues fall within the exclusive competence of the Board of Directors of the Bank:

14.2.1. defining the strategic goals of the Bank and forming its policies, monitoring their implementation by the Bank's Management Board;

14.2.2. approval of codes and policies of the Bank for all types of activities of the Bank, as well as amendments and additions to them, except in cases stipulated by the legislation of the Kyrgyz Republic;

14.2.3. organizing an adequate system of internal control of the Bank and ensuring its proper functioning, commensurate with the size, complexity of activities, structure and risk profile of the Bank;

14.2.4. making a decision to conclude a major transaction, the value of which is from 10 to 50 percent of the book value of the Bank's assets on the date of the decision to conclude such a transaction;

14.2.5. determination of the number of members of the executive body (Management Board) of the Bank, election of its members (including the Chairman of the Management Board and his deputies), the number of Managing Directors, recall and/or early termination of their powers upon the recommendation of the Chairman of the Management Board;

14.2.6. determination of the terms and amount of remuneration of the members of the Bank's Management Board (including the Chairman of the Management Board and his deputies), the Financial Director, Managing Directors, determination of the property liability of the Bank's officials;

14.2.7. preparation and submission to the general meeting of shareholders of recommendations regarding the election of an audit organization and determination of the amount of payment for its services,

14.2.8. preparation of recommendations on the amount of dividends on shares and the procedure for their payment;

14.2.9. approval of the organizational structure of the Bank and determination of the levels of authority, responsibility and accountability;

14.2.10. review of the results and adoption of measures based on the results of inspections by the audit organization, the internal audit unit and banking supervisory authorities;

14.2.11. conducting inspections of the activities of executive bodies and officials of the Bank, taking measures based on the results of these inspections;

14.2.12. making decisions on the creation (opening), suspension/resumption of activities of branches, opening of representative offices of the Bank on the territory of the Kyrgyz Republic and abroad, on the termination of their activities;

14.2.13. making decisions on the creation and/or acquisition of a subsidiary or dependent company;

14.2.14. implementation and control over the implementation of decisions of general meetings of shareholders;

14.2.15. preparation and submission to the general meeting of shareholders of substantiated recommendations regarding the reorganization of the Bank;

14.2.16. recommendation to the general meeting of shareholders on the amount, conditions and procedure for increasing or decreasing the number of shares in circulation;

14.2.17. making decisions on concluding interested-party transactions (operations) and other banking operations carried out with persons affiliated or related to the bank, transactions the size of which amounts to from 1% to 14% of the Bank's net total capital;

14.2.18. making decisions on loans and assets bearing credit risk with affiliated and related parties, the amount of which ranges from 300,001 (three hundred thousand and one) soms to 14% of the Bank's net total capital, as well as approving transactions bearing major risk (the total debt of one borrower exceeding 10% of the Bank's net total capital);

14.2.19. representation of the Bank in court, in cases of failure of the executive body to comply with decisions of the general meeting of shareholders and the Board of Directors;

14.2.20. creation of Committees of the Board of Directors and approval of Regulations on them;

14.2.21. election of the Chairman of the Board of Directors of the Bank;

14.2.22. approval of the heads of the services: internal audit of the Bank, risk management and internal control "compliance", determination of the terms of remuneration for their work;

14.2.23. approval of the Regulations on the internal audit, risk management and internal control "compliance" services and review of their reports;

14.2.24. preparation of materials for consideration at the general meeting of shareholders;

14.2.25. election of the Corporate Secretary;

14.2.26. making a decision on the issue by the Bank of bonds and other securities that are not convertible into shares, the total par value of which amounts to up to 50 percent of the book value of the Bank's assets on the date of the decision to issue such securities;

14.2.27. convening annual and extraordinary general meetings of shareholders of the Bank, except for cases stipulated by the legislation of the Kyrgyz Republic;

14.2.28, formation and approval of the agenda for the general meeting of shareholders, except for cases established by the legislation of the Kyrgyz Republic, as well as other issues related to the preparation and holding of the general meeting of shareholders of the Bank;

14.2.29. concluding contracts with advisers and consultants, annual assessment of their activities based on work results;

14.2.30. resolving issues of bringing Bank officials to justice;

14.2.31. formation of a system of corporate, environmental and social management in the Bank;

14.2.32. ensuring that the Bank complies with Shariah standards and has a Shariah governance system that is appropriate to the Bank's scale, operational complexity and acceptable risk level;

14.2.33. organization of a system for identifying and preventing conflicts of interest, ensuring transparency of the Bank's activities, timeliness and completeness of disclosure of information;

14.2.34. determination of the list of key employees of the Bank employees whose activities are directly related to decision-making and risk control;

14.2.35. control over maintaining a stable financial position, increasing the Bank's income and profitability.

14.3. Issues within the exclusive competence of the Board of Directors of the Bank may not be transferred by it for consideration to the executive bodies of the Bank.

14.4. The Board of Directors of the Bank also makes decisions on issues not specified in paragraph 14.2 of the Charter, but referred to its competence by the legislation of the Kyrgyz Republic, this Charter and/or other local regulations.

14.5. The number of members and the term of office of the Bank's Board of Directors and its members shall be determined by the general meeting of shareholders. The number of members shall not be less than five and shall be odd. Members of the Bank's Board of

Directors shall be elected at the general meeting of shareholders for a term of four (4) years.

14.6. Members of the Bank's Board of Directors may be shareholders or other individuals with an impeccable business reputation and professional experience in economic, financial, monetary, or legal matters. At least one member of the Bank's Board of Directors must be a citizen of the Kyrgyz Republic and proficient in the state and/or official language. At least one-third of the Bank's Board of Directors must be independent members.

14.7. A person who is a member of the Board of Directors of the Bank may not be:

- a member of the Bank's Management Board, or hold other positions in the Bank;

- an official or a significant shareholder of another bank or non-bank financial and credit institution supervised by the National Bank;

- does not meet the requirements established by the National Bank, as well as a person who, by law or a court decision, is prohibited from holding such positions.

14.8. The Bank's Board of Directors shall carry out its activities in the manner and subject to the conditions determined by the legislation of the Kyrgyz Republic, this Charter, and the internal Regulations (Regulations) on the Board of Directors, approved by the General Meeting of Shareholders of the Bank. The procedure for holding meetings, the adoption of decisions by the Board of Directors, and other procedural matters shall be established in accordance with the legislation of the Kyrgyz Republic.

14.9. The Board of Directors of the Bank is headed by the Chairman of the Board of Directors, elected by the members of the Board of Directors from among themselves by a majority of votes of the total number of elected members of the Board of Directors of the Bank.

14.10. Chairman of the Board of Directors of the Bank:

14.10.1. organizes the work of the Board of Directors;

14.10.2. represents the interests of the Bank in all international organizations and state authorities and administration of the Kyrgyz Republic, in the National Bank of the Kyrgyz Republic and other institutions of the Kyrgyz Republic;

14.10.3. manages the strategic planning of the Bank's activities;

14.10.4. performs control functions for the most important performance indicators of the Bank;

14.10.5. convenes meetings of the Board of Directors and organizes the adoption of decisions without convening a meeting of the Board of Directors by means of a written survey concerning the issue, using communication means on which a decision must be made;

14.10.6. concludes (renews) employment contracts with members of the Bank's Management Board;

14.10.7. organizes the keeping of minutes at meetings;

14.10.8. signs decisions adopted by the Board of Directors, as well as orders, decrees and minutes;

14.10.9. performs other functions stipulated by the legislation of the Kyrgyz Republic, this Charter, the Regulations (Regulations) on the Board of Directors and other internal regulations of the Bank.

14.11. Meetings of the Bank's Board of Directors are held as necessary, but not less than once per quarter. All decisions are made by a majority vote of the members of the Bank's Board of Directors present, provided that a quorum of at least two-thirds of the total number of votes of the Bank's Board of Directors is present. In the event of a tie, the vote of the chairperson is decisive. During voting, each member of the Bank's Board of Directors has one vote. Transfer of a vote from one member of the Board of Directors to another is not permitted.

14.12. Decisions on matters within the competence of the Board of Directors may be made by written poll. Meetings of the Bank's Board of Directors may be held using communication tools.

15. MANAGEMENT BOARD OF THE BANK

15.1. The management of the Bank's current activities is carried out by a collegial body, the Management Board of the Bank, elected for a term of 5 (five) years and consisting of at least 5 (five) persons.

15.2. Members of the Bank's Management Board, including Deputy Chairmen of the Management Board, are appointed (elected) by the Board of Directors of the Bank upon the recommendation of the Chairman of the Management Board of the Bank and are officials of the Bank.

15.3. The requirements for persons appointed (elected) to the Bank's Management Board are established by the Regulation on the Bank's Management Board and the legislation of the Kyrgyz Republic.

15.4. The competence of the Bank's Management Board includes the implementation of the following functions and issues:

15.4.1. organization and implementation of management of the operational activities of the Bank;

15.4.2. organizing and ensuring the implementation of decisions of general meetings of shareholders and the Board of Directors of the Bank, if they do not contradict the current legislation of the Kyrgyz Republic;

15.4.3. consideration of issues related to the organization and conduct of settlements, implementation of banking operations, ensuring internal bank accounting and control, safety of the Bank's property, as well as other issues related to the Bank's current activities;

15.4.4. making decisions on all transactions whose value does not exceed 10 percent of the book value of the Bank's assets on the date of the decision to execute such transactions, as well as on transactions that carry a large credit risk (the total debt of one borrower does not exceed 10% of the Bank's net total capital). The Management Board

may delegate the powers specified in this paragraph with respect to Islamic Window transactions to the committees on Islamic finance principles;

15.4.5. resolving issues related to the implementation of general management of the activities of branches, representative offices, savings and mobile cash desks;

15.4.6. approval of internal regulations and standard forms of contracts, with the exception of those the adoption of which falls within the competence of other governing bodies;

15.4.7. preparation and preliminary review of annual reports, balance sheets and other reporting documents of the Bank submitted for approval to the general meeting of shareholders;

15.4.8. providing recommendations to the general meeting and the Board of Directors of the Bank regarding decision-making on issues within their competence;

15.4.9. making decisions on opening savings and mobile cash offices on the territory of the Kyrgyz Republic and abroad, on terminating their activities, approving regulations on savings and mobile cash offices;

15.4.10. performance of other functions necessary to achieve the Bank's objectives and ensure its normal operation, in accordance with the legislation of the Kyrgyz Republic, this Charter, the Regulation on the Management Board and other internal regulations.

15.5. The competence of the Management Board of the Bank includes all issues related to the management of the current activities of the Bank, with the exception of issues referred to the exclusive competence of the general meeting of shareholders or the Board of Directors of the Bank.

15.6. The Board has the right to decide on the creation of permanent collegial bodies/committees and delegate to them the authority to resolve individual issues within the competence of the Board.

15.7. The Bank's Management Board acts on the basis of current legislation, this Charter, and also in the manner and under the conditions determined by the Regulation on the Management Board, approved by the general meeting of shareholders.

15.8. The Board is authorized to resolve matters submitted for its consideration if at least two-thirds of the Board members participate in the meeting. Decisions are made by a simple majority. In the event of a tie, the chair's vote is decisive.

15.9. The Bank's Management Board is headed by the Chairman of the Management Board, appointed by the Board of Directors.

15.10. The Chairman of the Management Board of the Bank acts without a power of attorney on behalf of the Bank:

15.10.1. carries out operational management of the Bank's current activities;

15.10.2. has the right of first signature on all financial and administrative documents;

15.10.3. represents the interests of the Bank both in the Kyrgyz Republic and abroad in all international organizations and state authorities and administration of the Kyrgyz

Republic, in the National Bank of the Kyrgyz Republic and other institutions and organizations of the Kyrgyz Republic;

15.10.4. determines the terms and procedure for remuneration of the Bank's employees, approves the staffing schedule of the Bank;

15.10.5. concludes employment agreements (contracts) with the Bank's employees (except for members of the Management Board), applies incentive measures to the Bank's employees and imposes penalties on them;

15.10.6. manages the work of the Board, chairs its meetings;

15.10.7. concludes transactions on behalf of the Bank and issues powers of attorney on behalf of the Bank;

15.10.8. disposes of the Bank's property within the powers established by this Charter, the Regulation on the Management Board, other internal regulations of the Bank and the legislation of the Kyrgyz Republic;

15.10.9. issues orders, instructions and gives directions that are mandatory for all employees of the Bank;

15.10.10. appoints the heads of representative offices and branches of the Bank;

15.10.11. performs other functions necessary to achieve the Bank's objectives and ensure its normal operation.

15.11. During the period of temporary absence of the Chairman of the Management Board, all of his rights and powers are automatically transferred to the First Deputy Chairman of the Management Board or, by decision of the Management Board, are assigned to another Deputy Chairman of the Management Board of the Bank.

15.12. The Chairman of the Management Board may delegate decisions on individual issues within his competence to his deputies, members of the Management Board, heads of the Bank's structural divisions, as well as heads of the Bank's branches and organizations subordinate to the Bank, based on a power of attorney and/or order.

15.13. Deputy Chairmen of the Management Board, within the framework of managing the structural divisions supervised by them in accordance with the approved organizational structure of the Bank, have the right to act on behalf of the Bank without a power of attorney, including concluding transactions and issuing powers of attorney on behalf of the Bank.

16. SHARIA COUNCIL

16.1. The Sharia Council is a collegial body responsible for ensuring that the Bank's policies, standard contracts, transactions and product terms comply with Sharia standards when carrying out operations in accordance with the Islamic principles of banking and finance.

16.2. The Sharia Council shall consist of at least three (3) members. Members of the Sharia Council shall be officials of the Bank and shall meet the requirements established by the current legislation of the Kyrgyz Republic.

16.3. The Sharia Council is elected by the general meeting of shareholders of the Bank for a term of five years and reports to shareholders at each annual meeting of shareholders of the Bank.

16.4. The Bank's Shariah Council is competent to approve:

16.4.1. policies on financing, operational, accounting and other main policies of the Bank, in order to create conditions for identifying, measuring, controlling and monitoring all possible risks to which the Bank is exposed as a result of conducting banking operations in accordance with the principles of Islamic banking and finance;

16.4.2. conditions of all products for the implementation of banking operations in accordance with the Islamic principles of banking and finance and the relevant standard agreements of the Bank.

16.5. The status, goals, objectives, functions, powers and responsibilities of the Sharia Council of the Bank are established by the Regulation on the Sharia Council, approved by the general meeting of shareholders.

17. COMMITTEES OF THE BANK

17.1. In order to perform its functions, the Board of Directors of the Bank may create committees and other auxiliary expert-consultative bodies, which are created for the preliminary consideration of issues within the competence of the Board of Directors of the Bank and the development of recommendations for them.

17.2. The Committees are not the governing bodies of the Bank and cannot replace the Board of Directors or perform their functions.

17.3. The Board of Directors of the Bank shall establish the following committees:

- Risk Management Committee;

- Audit Committee;

- Nomination and Remuneration Committee.

17.4. In order to strengthen corporate governance in the Bank, the Board of Directors, in accordance with the procedure established by law, also creates the following committees:

The Credit Committee, which makes decisions on all matters relating to the issuance of loans, guarantees, obligations, sureties, other assets and liabilities that are essentially credit transactions and carry the risk of credit loss;

The Bank's Asset and Liability Management Committee, which oversees the overall balance sheet structure of the Bank, monitors the structure of assets and liabilities, and ensures compliance with the asset and liability management policy established by the Board of Directors.

17.5. The Board of Directors of the Bank may also create other committees provided for by the legislation of the Kyrgyz Republic and the internal regulations of the Bank.

17.6. The Risk Management Committee is established to assist the Board of Directors of the Bank in determining the priority areas of the Bank's activities in the area of banking risks and to assist in creating conditions for proper risk management.

17.7. The Risk Management Committee reports to the Board of Directors and operates on the basis of the Regulation approved by the Board of Directors of the Bank.

17.8. The number and composition of the Risk Management Committee shall be determined by the Bank's Board of Directors and shall consist of no fewer than three members of the Board of Directors, two of whom shall be independent. The Chairman of the Risk Management Committee shall be an independent member of the Board of Directors.

17.9. The Audit Committee is established in order to strengthen control over the internal control system of external and internal audit, as well as to promote the improvement of the reliability of financial reporting and the efficiency of the bank's activities.

17.10. The Audit Committee reports to the Board of Directors and operates on the basis of the Regulation approved by the Board of Directors of the Bank.

17.11. The number and composition of the Audit Committee shall be determined by the Bank's Board of Directors and shall consist of no fewer than three members of the Board of Directors, two of whom shall be independent. The Chairman of the Risk Committee shall be an independent member of the Board of Directors.

17.12. The Nomination and Remuneration Committee is established to strengthen control over the appointments and remuneration of members of the Management Board, heads and employees of the internal audit, risk management and compliance control services, as well as other key employees determined by the Board of Directors.

17.13. The Nomination and Remuneration Committee reports to the Board of Directors and operates on the basis of the Regulation approved by the Board of Directors of the Bank.

17.14. The quantitative and personal composition of the Nomination and Remuneration Committee shall be determined by the Board of Directors of the Bank and may not be less than three members of the Board of Directors, one of whom must be independent.

18. ACCOUNTING AND REPORTING

18.1. The Bank is obliged to maintain accounting records and submit financial and other reports, the nature, procedure, volume, list of forms and deadlines for submission of which are established by the regulatory acts of the National Bank of the Kyrgyz Republic.

18.2. The Bank's accounting policy is established and maintained in accordance with the legislation of the Kyrgyz Republic. The Bank records its transactions and reflects them in its financial statements in accordance with international financial reporting standards, the requirements of the National Bank of the Kyrgyz Republic, and, where necessary, AAOIFI standards.

18.3. The Bank's financial year shall run from January 1 to December 31, inclusive. The Bank's annual report shall be subject to confirmation by an audit firm prior to the annual general meeting of shareholders.

The structure and deadlines for submitting the annual report by the bank are established by the National Bank of the Kyrgyz Republic.

18.4. The Bank is obliged to publish financial statements disclosing the main indicators of its activities in accordance with international financial reporting standards and the legislation of the Kyrgyz Republic.

18.5. The Chairman of the Management Board is responsible for the accuracy, completeness and storage of financial statements, accounting documents and other information in accordance with the legislation of the Kyrgyz Republic.

The chief accountant of the bank is responsible for the correct reflection of accounting transactions and events in the financial statements, and the proper storage of accounting registers and financial statements.

19. AUDIT OF BANK ACTIVITIES

19.1. The audit and assessment of the adequacy and effectiveness of the internal control system for accounting and compliance with legislation shall be carried out by the Audit Committee, the Internal Audit Service and an independent audit organization, in accordance with this Charter, the internal regulatory documents of the Bank, the regulatory legal acts of the National Bank of the Kyrgyz Republic and the legislation of the Kyrgyz Republic.

19.2. In order to improve the efficiency of the Bank's Board of Directors and optimize the decisions it makes, an Audit Committee is being established within the Bank.

19.3. The Audit Committee shall be established by the Board of Directors and shall consist of at least 3 (three) members of the Bank's Board of Directors, elected for a term of 1 (one) year. Two of the three members of the Committee shall be independent members of the Board of Directors who meet the criteria established by the legislation of the Kyrgyz Republic.

19.4. The Audit Committee reports to the Bank's Board of Directors and is convened by the Bank's Board of Directors or two members of the Audit Committee at least quarterly. The activities of the Audit Committee are regulated by the legislation of the Kyrgyz Republic, this Charter, and the Regulation on the Committee, which is approved by the Bank's Board of Directors.

19.5. The main functions of the Audit Committee are:

19.5.1. ensuring the establishment and maintenance of appropriate accounting procedures and internal controls;

19.5.2. development of recommendations to the general meeting of shareholders on matters of appointing an audit organization;

19.5.3. initiation of special audits of the Bank;

19.5.4. engaging experts to assist the Audit Committee at the Bank's expense;

19.5.5. supervising the implementation of legislation, including regulatory legal acts of the National Bank of the Kyrgyz Republic, and submitting a report on this issue to the Board of Directors of the Bank.

19.6. The Audit Committee is headed by the Chairman of the Audit Committee, elected in accordance with the Regulation on the Audit Committee.

19.7. The Bank annually engages a professional independent audit firm to review and confirm the accuracy of its financial statements. The Bank's audit must meet the minimum criteria for Bank audits established by the National Bank of the Kyrgyz Republic.

19.8. The audit organization shall audit the financial statements of the Bank in compliance with the requirements of the legislation of the Kyrgyz Republic in accordance with the agreement concluded with it, signed by the Chairman of the Management Board on the basis of the decision of the general meeting of shareholders on the approval of the audit organization.

19.9. The internal audit of the Bank and assistance to the management bodies in ensuring the effective and safe functioning of the Bank on the basis of an objective assessment is carried out by the independent Internal Audit Service.

19.10. The competence of the Bank's Internal Audit Service includes:

19.10.1. verification and assessment of the adequacy and effectiveness of the internal control system in the Bank;

19.10.2. checking the quality of performance of duties assigned to executive officials of the bank, in accordance with approved job descriptions;

19.10.3. determining the degree of compliance by the Bank with the legislation of the Kyrgyz Republic and local regulations;

19.10.4. assessment of the adequacy of accounting in the Bank;

19.10.5. other issues referred to its competence by the legislation of the Kyrgyz Republic, this Charter and the Regulation on the Internal Audit Service.

19.11. The number of members of the Internal Audit Service and its activities are regulated by the Regulation on the Internal Audit Service, approved by the Board of Directors of the Bank.

20. REORGANIZATION AND LIQUIDATION OF THE BANK

20.1. The reorganization of the Bank may be carried out in accordance with the legislation of the Kyrgyz Republic in the form of merger, acquisition, spin-off or division.

20.2. The Bank may be voluntarily reorganized by decision of the general meeting of shareholders of the National Bank of the Kyrgyz Republic or compulsorily, by decision of the authorized state body.

20.3. In the event of a reorganization of the Bank, the market value of the Bank's assets, including the price of property, is determined/approved by a decision of the Board of Directors of the company on the basis of recognized market quotations or opinions of independent property appraisers or on the basis of book value.

20.4. In the event of reorganization of the Bank, its rights and obligations shall be transferred to the Bank's successors in accordance with the Civil Code of the Kyrgyz Republic.

20.5. Liquidation of the Bank shall be carried out in the form of voluntary liquidation (self-liquidation) or forced liquidation, in accordance with the legislation of the Kyrgyz Republic.

20.6. The procedure for voluntary liquidation (self-liquidation) of the Bank is carried out out of court, and the procedure for forced liquidation of the bank is carried out in court.

The basis for liquidation of the Bank in any form is the decision of the National Bank to revoke the license.

20.7. In the event of liquidation of the Bank, documents arising in the course of its activities shall be stored and used in accordance with the Law of the Kyrgyz Republic "On the National Archival Fund of the Kyrgyz Republic".

Chairman of the Management Board of BAKAI BANK OJSC

Ibragimov T.S.

Chairman of the Board of Directors of BAKAI BANK OJSC

Ibragimov S.M.

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on 44 (forty four) sheets