

'APPROVED'
by decision of the Board of Directors of
EIC KazakhExport JSC
dated 31 May 2019
(Minutes N 5)

CODE OF BUSINESS CONDUCT
of
Export Insurance Company KazakhExport
Joint Stock Company

BYLAW SUMMARY

Name of Bylaw	Code of Business Conduct of Export Insurance Company KazakhExport Joint Stock
Holder of Bylaw	HR Department
Access level	Publicly accessible
Arrangements for acquaintance of all the employees of the Company with the Bylaw	Email distribution within 1 (one) business day after the Bylaw is placed on network disk 'Internal Portal'
Requisites of a decision to approve modifications/ amendments	

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Chapter 1. General

1. This Code of Business Conduct (hereinafter the 'Code') of Export Insurance Company KazakhExport Joint Stock Company (hereinafter the 'Company') is developed subject to the laws of the Republic of Kazakhstan, Charter and bylaws of the Company taking into consideration established global standards of business conduct and corporate governance and it is a set of rules that prescribe underlying values and principles of business ethics, moral and ethical standards and rules of conduct which each employee of the Company must follow.

2. This Code covers all the employees of the Company.

3. Purposes of this Code are:

- 1) develop a uniform corporate culture based on high ethical standards;
- 2) consolidate fundamental values and principles, standards of business ethics and conduct, which each employee of the Company must follow in his activities both when taking strategically important decisions and in everyday situations;
- 3) maintain an atmosphere of trust, mutual respect and decency in the Company;
- 5) build effective interaction with concerned persons through application of best business practices.

The Code covers activities of the Company in terms of application of standards of business ethics and business conduct.

Chapter 2. Key Notions and Terms

4. The following definitions are used in the Code:

- 1) Business ethics – a set of moral principles and standards of business conduct which officers and employees of the Company must follow in their activities;
- 2) Officers – a member of the Board of Directors, members of the Management Board of the Company;
- 3) The Sole Shareholder – National Managing Holding Baiterek Joint Stock Company;
- 4) Concerned person – a person where exercise of his rights is provided for in the laws of the Republic of Kazakhstan and the Charter of the Company and is related to activities of the Company;
- 5) Conflict of interests – a situation where a discrepancy arises between a personal interest of an employee and/or an officer of the Company and proper discharge of his powers or legal interests of the state, Sole Shareholder, Company, individuals and legal entities, which can cause damage of such legal interests;
- 6) Ombudsman – a person appointed by the Board of Directors of the Company, whose role is to provide consultations to employees of the Company who approached him and to assist in resolving disputes, conflicts, challenges of a social and labor nature as well as to observe principles of business ethics by employees of the Company;
- 7) Partners – clients of the Company, persons providing assistance and help with activities of the Company as well as suppliers of goods, works and services for needs of the Company;
- 8) Employee – a person who has employment relationships with the Company and directly performs work under an employment contract or under an outsourcing contract;
- 9) Image of the Company – prevailing public opinion about strengths and weaknesses of the Company, conduct of officers and employees of the Company.

Chapter 3. Mission, Principles, Values

5. Provisions of this Code are developed given a mission and values of the Company. Mission of the Company is to support growth of exports of non-primary goods, works, services in priority sectors of the economy and to develop a practice of financial and insurance support for Kazakhstan's enterprises.

6. Fundamental values and principles of the Company shall be:

- 1) meritocracy - recognition of personal merits and achievements of each employee, his career advancement according to his abilities and professional training;

2) responsibility - the Company accepts responsibility for its obligations, each employee of the Company bears high responsibility for decisions he makes. In turn, the Company expects the same responsible approach from its partners. The Company is aware of its social responsibility to the state and society;

3) professionalism and development - deep knowledge of one's specialty, timely and high-quality performance of assigned tasks, continuous improvement of professional knowledge and skills. The Company shall create equal and optimal conditions to improve qualifications of employees of all levels, develop their professional knowledge and skills, while encouraging self-education of employees, their continuous strive for self-improvement;

4) mutual respect and trust - trust, benevolence and cooperation in the process of solving assigned tasks. Trust in the Company shall be based on business reputation, responsible business conduct, transparency, and principles of professional activity. Each employee shall create and protect image and authority of the Company, through his conduct forms public opinion about the Company in;

5) honesty and openness - all operations in the Company shall be based on principles of honesty and openness. The Company shall strive for maximum openness and reliability of information about it, services and achievements, and performance. Employees of the Company shall pursue to inform the Sole Shareholder and partners about the state of affairs honestly, in detail and in timely manner, maintain an active communication policy, increase transparency and availability of information based on improvement of quality of reporting and accounting;

6) team spirit - cooperation among all the employees of the Company to achieve high results from joint activities and shared intentions. Employees of the Company shall treat each other kindly and with respect, strive to create and maintain a positive ambience in the team that favors high-quality and fruitful operations. Each of the employees shall share his experience and denounces creation of conflict situations.

7. Employees shall be committed to values and principles of the Company as they totally share them and demonstrate them in their daily activities.

Commitment to the principles and values of the Company shall enable the employees to:

- 1) understand strategic importance of their own operations;
- 2) enhance personal responsibility in their activities;
- 3) increase work motivation;
- 4) be proud of outcomes of their operations and receive moral satisfaction from that;
- 5) bring a positive emotional tone to operations;
- 6) improve quality of operations and learn new things every day;
- 7) understand that each of the employees performs important, complex and responsible operations and makes a significant contribution to the operations of the Company.

Chapter 4. Business Ethics Standards

§4.1. Officers and Employees of the Company

8. Relations between all the employees of the Company shall be based on equality. Relations in the team affect mood of the employees and their desire to perform, in many respects shall determine performance of the Company. When creating and maintaining a comfortable working climate employees shall comply with the following rules and regulations of business etiquette:

1) contribute to creation of a stable and positive environment in the team by their attitude to work and behavior;

2) do their best for highly professional work, take care of property of the Company, use it rationally and efficiently;

3) strive to show adherence to provisions of the Code by their personal example, contribute time to consulting and mentoring, team building into a team united by shared mission, values and principles;

4) observe generally accepted moral and ethical standards, respect the state language and other languages, traditions and customs of peoples;

5) ensure unity of a word and deed, keep promises;

6) in timely manner provide each other with reliable information, without violation of confidentiality standards;

7) be polite and tolerant, attentive to other people's opinions;

8) be intolerant of indifference and rudeness;

9) provide support and assistance to colleagues, share knowledge and experience;

10) not hide / admit their mistakes;

11) during office hours not engage in things that are not related to performance of official duties.

9. Officers of the Company shall be responsible to create a system that prevents, detects and resolves situations related to violations of business ethics and rules of conduct. In order to ensure sustainable implementation of values and principles established by the Code, officers of the Company must:

1) take management decisions that meet requirements of the Code subject to principles of transparency and impartiality;

2) by personal example demonstrate adherence to requirements of the Code, including through creation of a culture of behavior where employees of the Company freely express their concern about non-compliance with requirements of business ethics and rules of conduct;

3) contribute time to creating a team spirit among subordinates, team building to get a team united by shared mission, values and principles of the Company;

4) provide consulting to subordinates and mentor them;

5) create and maintain a high level of safe working conditions;

6) be able to admit their mistakes before subordinates and not persecute them for constructive criticism in their address;

7) provide, including in cases envisaged by the laws of the Republic of Kazakhstan, accurate information in timely manner, without violation of confidentiality standards and taking into account decisions of the Sole Shareholder and internal documents of the Company.

10. Officers and employees of the Company shall undertake the following obligations with respect to the Code:

1) closely study, understand and conscientiously follow requirements of business ethics and rules of conduct established by this Code. In case of consent, officers and employees of the Company must fill out an appropriate form (Appendix 1) and follow the checklist (Appendix 2);

2) in good faith, professionally, effectively and impartially perform their official functions and duties;

3) be responsible for undertaken obligations regardless of status and position;

4) assist in the conduct of investigations on violations of the principles of business ethics and rules of conduct;

5) comply with information security requirements and procedures.

§4.2. Sole Shareholder of the Company, Board of Directors of the Companies and Subsidiaries of the Holding

11. Relations with the Sole Shareholder, Board of Directors of the Company and subsidiaries of the Holding shall rest on principles of transparency, protection and respect of rights and legitimate interests of all the participants, accountability and responsibility subject to requirements of laws of the Republic of Kazakhstan 'Joint Stock Companies' and 'State Property', Charter of the Company and other bylaws of the Company.

12. Procedure for exchange of information between the Management Board of the Company, Board of Directors of the Company and the Sole Shareholder shall be governed by the laws of the Republic of Kazakhstan, Charter and bylaws of the Company.

§4.3. Public Authorities

13. Interaction between the Company and public authorities shall be carried out subject to statutory requirements of the Republic of Kazakhstan, the Charter and internal documents of the Company, on the basis of independence of parties, subject to a principle of prevention of corruption

and other illegal actions both on the part of public authorities and on the part of officers and employees of the Company.

§4.4. Partners

14. The Company shall focus on provision of services and support to exporters. Strategy of the Company shall pursue continuous expansion of partner relations and improvement of quality of services provided. Custom-tailored approach to each partner shall be a core of our policy. The Company shall pursue stable, long-term and mutually beneficial cooperation.

The Company shall provide its partners with reliable information about services through a corporate website of the Company, regularly published financial statements prepared by independent auditors and other communication options.

15. The Company shall also guarantee timely and complete study of all the inquiries, requests and claims of its partners. In case of any disagreements and disputes, the Company shall give preference to negotiations and finding a compromise.

16. The Company shall avoid in its activities providing partners with benefits, privileges and advantages which are unreasonable and not envisaged for by the laws of the Republic of Kazakhstan, use of which may negatively affect image of the Company.

17. Partners and suppliers of goods, works, services shall be selected by the Company based on an open tender basis subject to requirements of the laws of the Republic of Kazakhstan and based on preference of the best price, quality and conditions as well as business reputation of the counterparty.

18. The Company shall adhere to fair and free competition and shall denounce all manifestations of unfair competition which may not only negatively affect image of the Company but also undermine trust of partners in the Company. In this regard, the Company expects the same fair competition from its partners.

Chapter 5. Ethical standards

§5.1. Appearance and Communications

19. During exercise of their official duties, officers and employees shall be recommended to observe standards of business style in their choice of clothing, footwear and hairstyles that support respectable and professional image of the Company. Employees dealing directly with clients should wear strictly traditional business attire.

20. Officers and employees must follow rules of culture of negotiation, including telephone. Business negotiations must be conducted in a calm, polite tone without any negative emotions and raising the voice.

21. Ability of employees to speak on the phone with their colleagues and business partners shall facilitate creation of a favorable impression about the Company as a whole. Also, when talking on the phone, you must remember that your colleagues may be in the same room and you should take care of their operations and not be distracted by a loud conversation. When participating in a meeting, you must turn off your cell phones or put them on mute.

22. There must be no situations when strangers stay in the office alone. In the absence of an employee to whom the visitor came, you must politely redirect him giving detailed explanations about who can solve a problem the visitor has. Employees must be aware of impact of their behavior on image of the Company and avoid actions that are incompatible with image of an employee of the Company.

§5.2. Public Relations and Mass Media

23. The Company shall strive to raise public awareness about its activities both inside and outside Kazakhstan. This can contribute to formation of a positive public opinion about the Company and confidence building on the part of investors and general public. The Company shall monitor compliance with high ethical standards in relations with public and mass media.

24. The Company shall not allow dissemination of inaccurate information, concealment and/or distortion of facts in public speeches of officers and employees of the Company, its information and advertising materials or other PR events.

25. Only officers and employees of the Company authorized to do so shall have a right to speak publicly, comment on events of the Company or make any statements on behalf of the Company in mass media, including the Internet.

26. When speaking on behalf of the Company, authorized officers and employees shall have to comply with generally accepted standards of professional conduct and business ethics, disseminate only reliable information and also shall not allow disclosure of confidential information.

27. Officers and employees of the Company shall not publicly express their opinion on issues of their official activities and activities of the Company in general, if it:

- does not correspond to main directions of activities of the Company;
- discloses service information;
- contains unethical statements addressed to officers or employees of the Company.

§5.3. Corporate Resources

28. The Company shall provide employees with communication facilities (landline telephones, personal computers, e-mail, fax, Internet access, etc.) solely for exercise of their official duties in the Company.

29. Electronic information resources, information stored in electronic form (information databases) contained in information systems shall be property of the Company, which fully exercises rights of ownership, use and disposal of them.

§5.4. Corporate Social Responsibility

30. The Company shall be aware of its social responsibility to the government and society and shall seek to meet expectations of all concerned persons, building relationships with concerned persons based on principles of partnership and respect, understanding that all the initiatives must be focused on development of economy of the country.

31. Employees of the Company shall do their best to achieve in good faith strategic goals and tasks set by the Sole Shareholder and regularly inform the Sole Shareholder about achieved results. The Company shall implement and constantly improve international quality management standards to ensure high efficiency of its activities.

32. The Company shall ensure favorable working conditions for its employees, providing a decent level of wages, social support, motivation, opportunities for professional growth, and also support programs designed to increase level of knowledge of its employees. Remuneration policy in the Company shall be based on recognition of professional qualities and abilities of employees, their performance and achievement of key performance indicators and on offer of a social package for motivation purposes in compliance with internal documents of the Company.

33. The Company shall strive to participate in social processes, in promotion of cultural values and shall have a positive impact on settlement of socially significant issues through implementation of socially oriented government programs as well as its own sponsorship initiatives.

34. In line with international practice, the Company shall voluntarily publish open reports on its economic and social performance on an annual basis, demonstrating practical adherence to principles of sustainable development.

§5.5. Confidentiality

35. Officers and employees of the Company shall demonstrate a special degree of responsibility when dealing with data that constitute confidential information, including personal data in accordance with the laws of the Republic of Kazakhstan, internal documents of the Company and shall take all the necessary measures to protect such information.

36. Officers and employees of the Company must get acquainted with internal documents of the

Company concerning confidentiality of information. When officers and employees exercise their duties, they must comply with such rules and procedures.

37. Officers and employees of the Company must do their best to prevent an unauthorized access and disclosure of confidential information to other employees who do not have an access to confidential information as well as any third parties outside the Company, and also must not allow data loss or destruction.

38. Officers and employees of the Company shall not have to disclose confidential information during a period of their employment, with the exception of cases provided for by the laws of the Republic of Kazakhstan and also after they terminate their employment with the Company in accordance with assumed obligations.

39. Upon receipt of information about violation of confidentiality rules or violation of security of systems or devices, the employee must immediately report such fact in manner prescribed by an internal document of the Company.

§5.6. Conflict of interests

40. Prevention of conflicts of interest shall be an important condition to ensure protection of interests of the Sole Shareholder, Company, officers and employees.

Procedure to resolve conflicts of interest and/or corporate conflicts shall be regulated in separate bylaws of the Company.

41. All officers and employees of the Company shall be responsible for taking transparent, timely and adequate decisions, free from conflicts of interest. In order to prevent conflicts of interest, officers and employees of the Company must:

1) avoid any actions and relations that can potentially cause a conflict of interests or occurrence of such conflict;

2) refrain from providing benefits to legal entities managed or owned by their close relatives;

3) immediately report any commercial or other interest (direct or indirect) in transactions, contracts, projects related to the Company, or in connection with other issues in manner prescribed by internal documents of the Company;

4) promptly notify about performance of work and/or occupation of a position(s) in other organizations, about a change of a permanent (primary) employment (service, entrepreneurial activity, etc.);

5) before giving his consent to work or occupation of a position in a third party that is not part of the Holding group obtain, in the prescribed manner, an appropriate permit in accordance with competence of the Board of Directors / Management Board of the Company / Chairman of the Management Board of the Company;

6) not participate in discussion and voting on issues in which he is interested;

7) not use resources, intellectual property, equipment and communications of the Company (including corporate mail and computer programs) for personal purposes;

8) in case of doubts about legality of an order received for execution, the employee must immediately inform in written his immediate supervisor and a chief executive who gave the order. In case if a higher-ranking manager confirms such order in written, the employee shall have to execute it provided that its execution does not entail actions that relate to criminal offenses. Responsibility for consequences of employee's execution of an illegal order shall be borne by a chief executive manager who confirmed such order.

42. In case of a conflict of interest, officers and employees of the Company shall have to notify their immediate supervisor, officers and other authorized persons of the Company in written about a conflict of interest that has arisen or a risk of its occurrence as soon as they become aware of it.

43. In case of a conflict, the participants shall seek ways to settle them through negotiations in order to ensure effective protection of rights of both the Sole Shareholder and business reputation of the Company.

44. Main task of the officers and employees of the Company in settlement of a conflict of interest shall be to find a solution which, being legal and reasonable, meets interests of the Company.

Along with that, direct supervisor or management of the Company upon request of an employee

or upon receipt of information from other sources shall have to take the following measures in timely manner in order to prevent and settle conflicts of interest:

- 1) suspend an employee from exercise of his employment duties and instruct another person to exercise employment duties with respect to an issue in connection with which a conflict of interests has arisen or may arise;
- 2) change job responsibilities;
- 3) take other measures to eliminate conflicts of interest.

§5.7. Corruption and Other Illegal Actions

45. The Company shall do its best to prevent corruption and other illegal actions with a view to obtain or maintain unjustified benefits and advantages, both from concerned persons and from officers and employees of the Company.

46. Officers of the Company performing managerial functions shall be equal to persons authorized to exercise state functions and shall be responsible for corruption offenses subject to legislative acts of the Republic of Kazakhstan.

47. Officers, employees of the Company or their close relatives must not receive:

- 1) a remuneration in form of money, services and in other forms for execution by an officer or employee of the Company of his professional duties from individuals and organizations in which they do not exercise the relevant duties;
- 2) gifts or services in connection with exercise of their professional duties or from persons dependent on them in work, with the exception of symbolic courtesies and symbolic souvenirs in accordance with generally accepted norms of courtesy and hospitality or during protocol and other official events;
- 3) other benefits and advantages, acceptance of which is prohibited by the laws of the Republic of Kazakhstan in combating corruption.

48. Employees of the Company shall have to inform officers and/or authorized employees of the Company, Ombudsman about cases of corruption offenses that have become known to them.

Arrangement of counteraction to corruption, prevention of corruption offenses shall be regulated by the laws of the Republic of Kazakhstan and bylaws of the Company.

§5.8. Monitoring Measures

49. Officers and employees of the Company must strictly follow requirements of the Code and report any violations of requirements of the Code. With a view to achieve strategic goals of the Company, officers of the Company shall make business decisions taking into account fundamental values and principles of business ethics, and shall be fully responsible for implementation of tasks assigned to them.

Officers and employees of the Company shall have to respond, according to their competence, to challenges related to violation of business ethics requirements by:

- 1) taking timely measures to correct a situation and eliminate deficiencies;
- 2) taking / offering effective disciplinary measures in manner prescribed by the laws;
- 3) holding consultations with relevant business subdivisions / employees of the Company providing them with necessary information.

50. The Company shall encourage employees who are ready to openly discuss the Code and shall have a positive attitude to any constructive proposals for its improvement.

51. Officers and employees of the Company as well as partners and concerned persons shall have a right: to apply to the Ombudsman with respect to issues concerning requirements of the Code and/or ethical issues arising in the course of work, as well as labor conflicts; and to the Compliance Controller with respect to violations of requirements of the Code, corruption and other illegal actions (facts of violations of principles of business ethics and rules of conduct by officers shall be studied by the Board of Directors of the Company).

52. In case if circumstances of violation by employees of the Company of the approved requirements of business ethics are revealed, materials for making a decision shall be submitted to the

Disciplinary Commission of the Company operating procedure of which shall be set out in a relevant bylaw of the Company.

Chapter 6. Ombudsman Institute

§6.1. Ombudsman Status

53. Appointment and early termination of powers of the Ombudsman shall be made by the Board of Directors of the Company. Candidate(s) for appointment as Ombudsman must be present at the said meeting.

54. The Ombudsman shall act subject to the laws of the Republic of Kazakhstan, Charter, this Code and other bylaws of the Company.

55. The Ombudsman shall be re-elected every 2 years. Decision of the Board of Directors on appointment of the Ombudsman shall set out his tenure. The Board of Directors of the Company shall evaluate performance of the Ombudsman and make decision to extend or terminate powers of a person holding the Ombudsman office.

56. Offers for a candidate to the position of the Ombudsman can be made by the Board of Directors of the Company, Management Board of the Company, the Sole Shareholder.

Candidate to the position of the Ombudsman shall have unblemished reputation, high authority and also an ability to take impartial decisions.

57. Main functions of the Ombudsman shall be:

1) study inquiries of employees, officers of the Company and make recommendations to handle them, including when interacting with public authorities, management bodies of the Company;

2) collect information about facts of violation and non-compliance with provisions of this Code with annual generation of a Moral and Ethical Climate Report of the Company;

3) provide consulting for employees, officers with respect to provisions of the Code;

4) initiate settlement of disputes related to violation of provisions of the Code and participate in their settlement in extrajudicial and judicial procedures. With respect to corporate conflicts and conflicts of interest, the Ombudsman shall coordinate his actions with persons responsible for resolving corporate conflicts and conflicts of interest in accordance with the Corporate Conflict and Conflict of Interest Resolution Policy of the Company.

58. In case of violation of provisions of the Code, employees of the Company shall have a right to approach the Ombudsman, both orally and in written as specified in Appendix 3 hereto.

59. Anonymous inquires shall not be studied, except for cases when such inquiry contains information about impending or committed criminal offenses or a threat to state or public security and which shall be immediately redirected to authorized public authorities.

§6.2. Rights and Duties of Ombudsman

60. The Ombudsman shall have a right to:

1) initiate procedures to identify violations of provisions of the Code, both on the basis of received inquiries from partners, employees and officers, and on his own initiative;

2) request and receive from officers and employees of the Company information necessary to study inquires and with respect to issues of non-compliance with this Code;

3) provide officers and employees of the Company with explanations of provisions of this Code;

4) an immediate visit to chief executives and other officers of the Company;

5) other rights necessary for exercise of functions vested in the Ombudsman.

61. In his activities the Ombudsman shall have to:

1) ensure protection (within procedures established by the labor laws) of employees for a period of conduct of procedures to study disputes on violations of the Code, in case of situations of their forced dismissal due to initiation of consideration of such cases;

2) keep records of inquiries from employees, officers as well as business partners and concerned persons related to non-compliance with provisions of the Code;

3) within five working days, provide an explanation to provisions of the Code to employees of

the Company in case of their inquiry;

4) observe independence and impartiality when participating in settlement of disputes related to issues of non-compliance with the Code;

5) ensure anonymity of an employee, an officer who send an inquiry with respect to violation of provisions of the Code (if he wishes to remain anonymous);

6) submit to relevant authorities and officers of the Company challenges identified by him, which have a systemic nature and require adoption of appropriate decisions (comprehensive measures);

7) at least once a year, submit to the Board of Directors a Performance Report, including condition of moral and ethical climate in the Company, with development and introduction of specific recommendations for its improvement.

Chapter 7. Practical Application of the Code

62. Business subdivision of the Company in charge of issues related human resources shall ensure:

1) with respect to officers and employees of the Company – acquaintance with the Code within 10 (ten) business days after it takes effect;

2) with respect to newly hired employees – acquaintance with the Code maximum within one month after entry into an employment contract;

3) in case of modifications and amendments to the Code – acquaintance of officers and employees of the Company maximum within 10 (ten) business days after modifications and amendments take effect;

4) for all employees of the Company – an annual quiz into this Code.

Chapter 8. Final Provisions.

63. This Code shall take effect from a date of its approval. The Company will upgrade this Code, taking into account modifications and amendments to the laws of the Republic of Kazakhstan and emergence of new standards of business ethics in international and national practice.

63. Issues not regulated in this Code shall be governed by the laws of the Republic of Kazakhstan, Charter and internal regulations of the Company.

FORM

It shall be used to confirm that you have closely read, understood and undertake to follow in good faith principles of business ethics and rules of conduct prescribed by the Code of Business Conduct of Export Insurance Company KazakhExport Joint Stock Company (hereinafter the 'Company').

Filled into and signed form of confirmation shall be kept in a personal file of each employee of the Company from commencement of employment and/or job duties in the Company.

CONFIRMATION

<p><i>Please fill into this form, sign and send it in hard copy to the following coordinates</i></p>		<p>From commencement of employment and/or job duties at EIC KazakhExport JSC you must closely read, understand and follow principles of business ethics prescribed by the Code of Business Conduct of EIC KazakhExport JSC (hereinafter the 'Code').</p>
<p><i>Employees of EIC KazakhExport JSC:</i></p> <p><i>Republic of Kazakhstan Z05N2T3, Nur-Sultan City, Mangilik Yel avenue, 55A, EIC KazakhExport JSC, HR Department</i></p>		<p><input type="checkbox"/> I confirm that I read and understood.</p> <p><input type="checkbox"/> I undertake to follow in good faith principles of business ethics and rules of conduct prescribed by the Code.</p>
<p><i>Members of the Board of Directors of EIC KazakhExport JSC:</i></p> <p><i>Republic of Kazakhstan Z05N2T3, Nur-Sultan City, Mangilik Yel avenue, 55A, EIC KazakhExport JSC</i></p>		<p><input type="checkbox"/> I agree to confirm, at least once a year during exercise of my employment and/or job duties at EIC KazakhExport JSC, that I read, understood and undertake to follow principles of business ethics and rules of conduct prescribed by the Code.</p>

Please sign here

Full name _____ Signature _____

Date _____

CHECKLIST

Course of actions when you are in doubt about questions of business ethics

1. Officers and employees of the Company must comprehend provisions of the Code as well as other internal documents of the Company and always follow them. Those who do not comply with the Code expose to risk themselves, their colleagues and the Company. You must always remember about the ethical side of the actions you are to perform.

2. In case of a doubt about correctness of their actions, everyone can seek advice / consultation / recommendation, and first ask himself a few simple questions:

- is the action of concern legal?
- does it comply with the Code? Is it in line with values of the Company?
- does it expose the Company to any unacceptable risks?
- is it in line with our obligations?
- is there any other way of conduct that would not lead to an ethical conflict?
- would it be embarrassing if others find out about these actions?
- does it seem right?

3. In order to determine if a gift or an event is acceptable or not, everyone should first ask themselves the following questions:

- intention of a giver: "what is the purpose of the gift or the event: is it just to show ordinary courtesies or is it to influence objectivity of a business decision?";
- cost and frequency: "is this gift or event modest and infrequent or might it impose some kind of a counter-obligation?";
- legality: "are you sure that the gift or the event does not contradict the laws of the Republic of Kazakhstan and the Code?";
- transparency: "wouldn't it be a shame if the management or the others outside the Company become aware of this?"

At the same time, everyone should understand that for offenses that create conditions for corruption as well as corruption offenses related to the illegal acquisition of benefits and advantages, he shall be responsible subject to the laws of the Republic of Kazakhstan.

4. When taking a decision that may affect ethical behavior of a particular person or the Company as a whole, the following actions are recommended:

- before you act, you need to think and ask yourself the above questions;
- study relevant provisions of public documents of the Company and the laws of the Republic of Kazakhstan;
- consider options for resolving the issue and their consequences;
- think about who it might affect;
- determine your level of responsibility;
- familiarize yourself with all relevant facts, documents and information;
- assess risks and ways to reduce them;
- think over the best course of action, consult with others;
- make sure that all provisions contained in the Code and other internal documents of the Company are taken into account;
- bring the decision to the attention of concerned parties;
- analyze gained experience and share it with others.

FORM OF INQUIRY

**Attn: Chairman
of Management Board of
EIC KazakhExport JSC**

**Ombudsman
of EIC KazakhExport JSC**

(the applicant himself chooses an addressee of his inquiry)

From _____
(insert full name, for legal entities – corporate name)
Address: _____ *(insert zip code, population center, street,
building/ apartment/ office number)*
Contact telephones _____
Email *(if any)* _____

I am writing to you in connection with the following *(it is necessary to describe in details an essence of a question to apply provisions of the Code of Business Conduct or its violation)*.

In this connection I kindly ask to *(please describe an essence of a request addressed to the Ombudsman)*. Please provide the answer:

- in written to address set out in this inquiry;
 - by sending a message to my email address set out herein
- (choose a manner for sending a response to the submitted inquiry).*

Date and signature of an applicant *(if an inquiry is filed by a legal entity – insert full name and position of a person sending the inquiry or a representative of the legal entity. In that case, copy of a power of attorney to represent such legal entity shall be attached to the inquiry)*.