

Annex 3
to the minutes of the meeting of the Management Board
of Halyk Bank JSC by absent voting
No.745 dated 30 July 2020

“Annex 25
to the minutes of the meeting of the Management Board
of Halyk Bank JSC by absent voting
No. 364 dated 14 July 2011

Standard Terms and Conditions of the Bank Loan Agreement (Accession Agreement)

These standard terms and conditions (the “Accession Agreement”) have been developed by Halyk Bank JSC (the “Bank”) to be applied when concluding a bank loan agreement in the manner prescribed by Article 389 of the Civil Code of the Republic of Kazakhstan, and determine the standard terms of the Agreement under the small and medium businesses lending programs.

The Agreement with standard terms and conditions shall be concluded by signing of an individual bank loan agreement (application for accession) (the “Individual Agreement”) by the Bank and the borrower (the “Borrower”).

The Individual Agreement and the Accession Agreement shall constitute integral parts of each other and are hereinafter collectively referred to as the “Agreement”.

Article 1. General Terms of the Agreement

1. The Bank shall grant the Borrower a bank loan (the “Loan”) by crediting money to the Borrower’s current account specified in the Individual Agreement (the “Account”).

The Individual Agreement shall determine the date and place of conclusion of the Agreement, its number, details of the Bank and the Borrower (hereinafter collectively referred to as the “Parties”, and individually as a “Party”), the purpose, amount, currency and term of the Loan.

2. The Individual Agreement shall determine the type of interest rate on the Loan (the “Interest”), the amount of interest rate in annual percentage, the amount of interest rate in a reliable, annual, effective, comparable calculation (the “AEIR”) as of the date of the Agreement, and the procedure for calculating the floating interest rate, if the Agreement provides for a floating interest rate.

3. The Individual Agreement shall determine the procedure, the method of repayment and the sequence of repayment of debt under the Agreement.

4. If the Borrower fails to repay the Loan and/or the Interest, the Borrower shall pay to the Bank a forfeit, the calculation and amount of which shall be specified in the Individual Agreement.

5. The Individual Agreement shall determine full list of fees and other payments, as well as amounts thereof, to be charged in connection with granting and servicing of the Loan.

The Individual Agreement shall determine the procedure and frequency of Loan repayment and interest payment, collateral under the Agreement (the “Collateral”).

The deadline within which the Borrower must provide the Collateral, rectify the remarks on the Collateral and the terms of such provision/ rectification shall be set by the Bank either in the Agreement or in a written notice from the Bank to the Borrower, which shall be subject to execution by the Borrower.

5-1. Pledge agreements for movable property shall be concluded between the Bank and a pledgor, without the need for all Parties to sign such agreements. A borrower who is not the pledgor shall not participate in the negotiation of the terms of the pledge agreements, but is entitled to ask the Bank for copies of such agreements in order to familiarize themselves with their terms. Pledge agreements for movable property concluded between the Bank and the pledgor, without signing of such agreements by all the Parties, shall be recognized by the Parties as duly executed, having full legal force and entailing legal consequences for the Parties in accordance with their terms.

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6. The Individual Agreement shall determine the measures the Bank takes in case of non-fulfillment or improper fulfillment by the Borrower of obligations under the Agreement and the term of validity of the Agreement.

7. In case of breach of the terms of the Agreement, the Parties shall be liable in accordance with the legislation of the Republic of Kazakhstan and the Individual Agreement.

8. The liability of the Borrower under the Agreement shall not be limited to force majeure circumstances that shall not be deemed by the Parties as grounds for releasing the Borrower from liability, except for cases expressly provided for in the Agreement.

9. If the Loan is provided in foreign currency, the fees, fines and penalties under the Agreement shall be paid in tenge at the Bank's rate of discount as of the date of payment.

Article 2. Other Terms of the Agreement

1. The period for accrual of interest shall start from the date following the date of disbursement of the Loan. The interest shall be accrued on actual amount of the Loan granted. In this case, in the annuity Payment Schedule, the year shall be assumed to be 360 days, and the month to be equal to 30 days. As for the Payment Schedule stipulating the repayment of the principal debt in equal installments, the year shall be assumed to be 360 days, and the month shall be based on the actual number of days of using the Loan.

2. The Borrower may not assign its rights and transfer obligations under the Agreement to third parties without prior written consent of the Bank.

3. When the Bank assigns the right (claim) under the Agreement to a third party, the requirements and restrictions imposed by the legislation of the Republic of Kazakhstan with regard to the relationship between the Bank and the Borrower under the Agreement shall apply to the legal relationship of the Borrower and a third party to whom the right (claim) has been assigned to.

4. The period within which the Borrower shall provide the Bank with information, documents, including, but not limited to, the rectification of comments on the project, the conditions for such provision/ rectification of comments not provided for in the Agreement, shall be established by the Bank and communicated to the Borrower by a written notice which is an integral part of the Agreement and which shall be unconditionally executed by the Borrower.

Article 3. Changing the Terms and Conditions of the Agreement in the Borrower's Favour

The Bank has the right to unilaterally change the terms and conditions of the Agreement in cases of their improvement for the Borrower as provided by Clause 3 of Article 34 of the Law of the Republic of Kazakhstan "On Banks and Banking Activities in the Republic of Kazakhstan".

The Bank shall notify the Borrower of the application of the improved terms and conditions under the Agreement at least fourteen calendar days prior to their intended implementation.

Within fourteen calendar days as of the receipt of the Bank's notification, the Borrower has the right to reject in writing the improved terms and conditions proposed by the Bank in whole or in part.

If the Bank does not receive a written refusal from the Borrower to apply the Bank's proposed improvement clauses within the specified period, they shall be deemed to be accepted by the Borrower.

Article 4. Early Repayment, Refusal and Suspension of Financing

1. The Borrower has the right to repay the Loan (in whole or in part) to the Bank prior to maturity with the Bank's written consent having notified the Bank thereof in writing in advance:

1 (one) business day in advance;

2 (two) business days in advance, in case of contacting the district division of the Bank and (or) other oblast/regional branch of the Bank, which did not participate in the provision of the Loan and, accordingly, is not specified in the Agreement.

2. The Bank shall have the right to demand early repayment of all the debts of the Borrower under the Agreement at any time. For this purpose, the Bank shall send the Borrower a demand not earlier than ten (10) months before the due date for such repayment specified therein. The Borrower shall repay its debt under the Agreement either by a lump sum payment or in instalments before the early repayment date specified in the Bank's demand. No penalty shall be charged for such early repayment of the Loan.

3. Upon receipt by the Borrower of the Bank's demand in accordance with sub-clause 2 of this article of the Accession Agreement, the Borrower shall pay the Bank the interest at the rate specified in the Agreement and reduced by 1% (one percent) per annum. The Borrower shall pay this interest during

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the period from the date of the Bank's demand and until all debts under the Agreement stated in the demand are repaid.

4. No amendment to the Payment Schedule is required for a Payment Schedule with equal instalments for a partial early repayment of the Loan where only the first upcoming instalment changes, provided that the Borrower submits a written application for a partial early repayment with a reduction in the first upcoming payment under the Payment Schedule or otherwise as agreed with the Bank.

5. The Bank has the right to refuse to grant the Borrower the Loan and/or demand its early repayment with the interest accrued, or suspend further financing:

upon occurrence of any of the following grounds:

- 1) the Borrower has defaulted on the Agreement;
- 2) the Borrower's property has been seized, restricted or foreclosed by third parties;
- 3) the Borrower is involved in court proceedings as a defendant with a claim amounting to 5% (five per cent) or more of the total debt of the Borrower under the Agreement;
- 3-1) no duly executed security for the performance of the obligations to repay the Loan has been provided;
- 3-2) the person who provided the Collateral has violated his/her obligations under the Security Agreement;
- 3-3) the property of the Borrower or the Pledgor is seized, restricted in disposal or foreclosed on by third parties;
- 3-4) the collateral turned out to be lost, or invalid, and the Borrower fails to ensure provision of any other collateral instead of the one satisfying the Bank's requirements;
- 3-5) involvement of the person, who provided the Collateral, in legal proceedings to contest the pledgor's property rights to the pledged item;
- 3-6) filing a claim to declare the Agreement and/or the Security Agreement null and void and/or unconcluded and/or challenging the Agreement and/or the Security Agreement in whole or in part or threatening the occurrence of the said circumstances;
- 4) the disbursement of the Loan would result in exceeding the maximum statutory risk limit per borrower for a group of debtors related to the Borrower;
- 5) the Borrower has provided false information regarding its financial standing;
- 6) the Borrower's financial position has deteriorated as a result of monitoring conducted by the Bank in accordance with regulatory legal act of the authorized body and (or) the Bank's internal credit policy in compliance with International Financial Reporting Standards;
- 7) a third party files a claim on declaring the Borrower bankrupt or initiating any procedure used in bankruptcy or rehabilitation by a court decision;
- 7) a third party has filed a claim to declare the Borrower bankrupt, or introduce, by a court decision, any of the procedures used in bankruptcy or rehabilitation;
- 8) filing a claim to declare the Agreement null and void and/or unconcluded and/or challenging the Agreement in whole or in part, or threatening the occurrence of the said circumstances;
- 9) third parties affiliated (related) to the Borrower have violated at least one of their obligations to the Bank;
- 10) the provision of the Loan will cause the Bank to be in breach of Applicable Law, including prudential requirements, for as long as such breach is likely to continue;
- 11) upon presence/change/increase of the Borrower's obligations to third parties, which, in the opinion of the Bank, may cause the Borrower to default on its obligations to the Bank under the Agreement;
- 11-1) If it is impossible to take measures for due diligence, provided for by the legislation of the Republic of Kazakhstan, as well as if there are suspicions that the business relations are used by the Borrower for the purpose of money laundering or terrorism financing;
- 11-2) if there are suspicions that debit transactions on the account are conducted for the purpose of money laundering or terrorism financing;
- 11-3) the amount of the Loan has not been disbursed for its intended purpose within 30 calendar days;

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11-4) the Borrower has committed violations of the representations provided under the Agreement, and (or) the Bank has grounds to believe that the Loan may be used by the Borrower for purposes that may lead to such violations;

12) the Borrower has committed other violations of the terms and conditions of the Accession Agreement, Individual Agreement or any other agreement concluded with the Bank, including cases when the Borrower violated its obligations to any third parties under any agreement (contract);

upon occurrence of events or actions that, over time, may lead to the occurrence of the above-mentioned events, non-fulfillment and/or improper fulfillment of obligations under the Agreement, including violations of provisions of obligations under other agreements entered into with the Bank.

6. If the Borrower breaches the obligations under this Accession Agreement, the due dates for all of the Borrower's obligations under the Agreement shall be deemed to have arisen and the Bank shall be entitled to demand performance thereof, to foreclose on the Collateral as well as any other property of the Borrower.

7. In cases specified in sub-clauses 1), 3-1), 3-5) and 3-6) of Clause 5 of this article of the Accession Agreement, the Bank shall be entitled at its discretion to exercise the right specified in sub-clause 6 of this clause of the Accession Agreement, or to demand from the Borrower to restore the Collateral (if applicable) or replace the Collateral with other unencumbered equivalent and liquid Collateral, or provide additional Collateral acceptable for the Bank.

Article 5. Financial Information

The Borrower undertakes to provide the Bank at the Bank's request:

- financial statements in the form and substance established by the legislation of the Republic of Kazakhstan, and other information that the Bank may request under the Agreement and in accordance with the legislation of the Republic of Kazakhstan, including those confirmed by an independent auditor, in the form and as of the date as determined by the Bank. If the Borrower fails to fulfill and/or improperly fulfills obligations under the Agreement, the Bank has the right to independently schedule an audit the costs whereof shall be reimbursed by the Borrower.

- with the frequency determined by the Bank – a document confirming the presence/absence of the Borrower's debt to the budget.

In the event of changes, risks and/or deterioration of the financial position in the reporting period, the Borrower shall submit to the Bank an explanatory note detailing the essence of the deviations of the financial position from the initial indicators (which existed at the time of the conclusion of the Agreement) simultaneously with the reporting documentation.

The Borrower represents and warrants that the financial statements, or other reporting describing its financial condition (financial indicators) provided to the Bank comply with the requirements of the legislation of the Republic of Kazakhstan and will be reliable.

Article 6. Rights and Obligations of the Parties. Restrictions for the Bank

1. The Borrower has the right:

1) if the date of repayment of the principal debt and (or) interest falls on a weekend or a holiday, to pay the principal debt and (or) interest on the following business day without any forfeit and other types of penalties. In this case, the interest shall be paid based on the actual number of days of using the Loan as of the date of payment;

2) upon request, to be informed in writing, free of charge, within a period of maximum three business days and not more than once a month, on the breakdown of amounts received to repay the debt under the Agreement (by principal debt, interest, fees, forfeits and other types of penalties as well as other amounts payable);

3) upon application for the partial or full early repayment to the Bank of amounts provided under the Agreement, within a period of no more than three business days, receive in writing, free of charge, the information on the amount due broken down by the principal debt, interest, fees, forfeits and other types of penalties, as well as any other payable amounts;

4) partially or in full, repay the principal debt in accordance with the terms stated in clause 1 of

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Article 4 of the Agreement, but in any case without paying a forfeit or other types of penalties for early repayment, upon the expiration of 6 (six) months from the date of receipt of the Loan granted for a period of up to 1 (one) year, or upon expiration of 1 (one) year from the date of receipt of the Loan granted for a period exceeding 1 (one) year.

5) within 14 (fourteen) calendar days from the date of receipt of the Bank's written notice of a change in the terms and conditions of the Agreement towards their improvement for the Borrower to reject the improved terms and conditions proposed by the Bank;

6) apply to the Bank in writing in case of disputes regarding the services received.

2. The Borrower undertakes:

1) without prior written consent of the Bank:

not to receive loans, not to assume obligations under guarantee agreements and/or other financial instruments, not to provide loans, guarantees, sureties and/or other financial instruments, and not to make other transactions of a similar legal nature;

not to enter into pledge agreements, option agreements, or otherwise create any encumbrances and/or dispose of its property, current and future income from one or more transactions (whether related or not) in the amount of more than 10% (ten percent) of its assets during the term of the Agreement

2) prevent changes in the composition of participants (shareholders) of the Borrower, the number of authorized shares/decrease in the charter capital, change of the director of the Borrower and the director of Borrower's major participant/shareholder being a legal entity of the Borrower;

2-1) not to use the Loan to purchase the Bank's shares and to purchase the Bank's subordinated bonds, which are unsecured obligations of the Bank that meet the criteria for classification of instruments as part of the Bank's equity as set out in the regulatory legal act of the authorized body that determines the regulatory values and calculation methods for prudential standards and other mandatory standards, limits and the amount of the Bank's equity;

3) not to carry out voluntary reorganization or liquidation of the Borrower;

4) not to distribute dividends or income in any other form among the shareholders (participants) of the Borrower;

5) without prior notice not to change the Borrower's core business, not to start a new type of activity, not to establish subsidiaries or other legal entities (independently or together with third parties);

6) when amending and (or) modifying its constituent documents and (or) the register of shareholders (participants in a business partnership) holding ten or more percent of ordinary shares (participatory interest) of the Borrower, which disclose information about all owners of shares in the charter capital of the Borrower holding ten or more percent of ordinary shares (participatory interest) to the ultimate owners of ordinary shares (participatory interest) in the charter capital of the Borrower, provide the Bank with notarized copies of such amendments and (or) modifications to the specified constituent documents and (or) the register of shareholders (participants of a business partnership) immediately, but in any case no later than 3 (three) Business days upon registration of such amendments and (or) modifications, as well as ensure that the requirements of this sub-clause are met by its subsidiaries;

If the composition of the Borrower's executive body and/or management body changes, if there are changes in the Borrower's postal and banking details, its registered office and in contact details (incl. e-mail address, mobile/cell phone numbers) of the Borrower's contact person, and if the Borrower's contact person changes, notify the Bank in writing with new information with relevant supporting documents being submitted immediately, but in any case no later than 3 (three) Business days upon occurrence of the above changes;

7) in cases referred to in sub-clauses 6) and 7) of this clause of the annex to the Agreement, to report to the Bank in writing on the progress of relevant activities on a quarterly basis as of the first day of the quarter, including changes/absence of changes in the composition of participants/shareholders to the ultimate beneficial owners;

8) prevent the involvement of the Borrower/threat of involvement of the Borrower in the procedures provided for by the legislation of the Republic of Kazakhstan on rehabilitation and bankruptcy, procedures for compulsory liquidation or other forms of termination of the Borrower's activities;

9) notify the Bank in writing:

1) on the opening of bank accounts with banks and organizations engaged in certain types of

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banking operations, within 3 (three) Business days from the date of opening and provide the Bank with relevant supporting documents;

2) of its insolvency or the threat thereof, or the application or threat thereof of rehabilitation or bankruptcy proceedings against the Borrower;

3) of circumstances that may adversely affect the Borrower's proper performance of obligations under the Agreement and (or) third parties that have provided the Collateral, obligations under the Security Agreements, including:

anticipated withdrawal (buyout) for state needs of the property pledged to the Bank;

anticipated liquidation or reorganization of the Borrower - a legal entity and (or) third parties (legal entities) who provided the Collateral;

seizure of the property of the Borrower, including money on the Borrower's bank accounts with any banks, organisations engaged in certain types of banking operations and other financial institutions;

legal proceedings in state, arbitration and mediation courts involving the Borrower as a defendant;

if any person challenges the validity of the Agreement and (or) the Security Agreement;

any change in the composition of the property pledged as collateral under the Security Agreement, deterioration or threat of deterioration of such property;

10) not assume obligations to transfer to third parties all or part of the Borrower's Loan turnover; settlement and cash services (in full or in part) to be provided to the Borrower by third parties; provision of any other banking services to the Borrower by third parties;

11) fulfill monetary obligations under the Agreement in priority to all other monetary obligations, both those existing at the date of the Agreement and arising in the future, except for cases stipulated in the Applicable Law and (or) by mutual agreement of the Parties;

12) at the written request of the Bank and within the timeframe specified by the Bank:

1) restore an item of the Collateral or replace the Collateral with other unencumbered, equivalent and liquid Collateral, or provide additional collateral in case of:

loss, damage or reduction by 10 (ten) or more per cent of the value of the item of the Collateral specified in the Security Agreement, or;

making a transaction with the item of the Collateral, which has not been agreed with the Bank, or;

termination of the pledgor's right of ownership to the item of the Collateral on the grounds established by the legislation of the Republic of Kazakhstan or other binding acts, or;

change of the intended purpose of the item of the Collateral (or in case of a threat of such occurrence);

2) provide any documents and information required by the Borrower under the Agreement or the Security Agreement;

3) provide insurance of pledged property against destruction (damage/loss) and other insured events specified by the Bank, and on other conditions determined by the Bank for the entire term of validity of the Agreement;

13) provide and ensure that the Bank, including upon the first written request of the Bank, is provided with duly executed Consents on Personal Data of the Owners of Personal Data whose Personal Data are up-to-date and correct;

14) take measures to prevent cases of: revocation of any of the Personal Data Consents provided to the Bank, anyone challenging their validity, annulment of any of the Personal Data Consents provided to the Bank, requests by the Owners of Personal Data to destroy, block, depersonalize the Personal Data of the Owners of Personal Data provided to the Bank; application of measures to the Bank for violation of the legislation on personal data due to non-fulfillment or improper fulfillment by the Borrower of obligations under the Agreement related to the provision to the Bank of Personal Data Consent and/or Personal Data of the Owners of Personal Data;

15) reimburse the Bank for any costs and losses incurred thereby in the event that any measures are applied to the Bank for violation of the legislation on Personal data due to non-fulfillment or improper fulfillment by the Borrower of obligations under the Agreement related to the provision to the Bank of Personal Data Consent and/or Personal Data of the Owners of Personal Data;

16) properly fulfill the special conditions specified in the Individual Agreement and other obligations of the Borrower under the Agreement and ensure proper execution of Security Agreements by third parties, which have provided the Collateral;

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17) use the Loan for its intended purpose and provide the Bank with the documents confirming the intended use of the Loan. When the Bank conducts inspections on the intended use of the Loan, provide assistance in its organization (provision of information and (or) documentation requested by the Bank, provision of access to production and other facilities, etc.);

18) pay to the Bank all amounts of fees, costs, expenses established by the Agreement/tariffs of the Bank, including but not limited to payment of:

1) expenses incurred by the Bank to obtain the fulfillment of obligations to repay the Loan amount, interest thereon, forfeit (fine, penalty); recovery from the Borrower of the amount of Debt in a judicial/extrajudicial procedure, including the state duty paid by the Bank when applying to the judicial authorities;

2) notary services (including the costs of certifying copies of the Agreement required for the Bank to satisfy its claims under the Agreement);

3) travel expenses related to litigation, costs of consultant services, while the right to select a consultant on foreign law/international norms/rules, including on litigation (on legal relations under the Agreement regulated by international rules/norms and/or legislation other than the legislation of the Republic of Kazakhstan) shall be retained with the Bank;

3-1) all expenses related to carrying out procedures for the out-of-court sale of pledged property, including an independent valuation of the collateral; expenses for submitting announcements to mass media on scheduled auctions; payment for representation/legal services;

3-2) expenses for storage of pledged property, including payment for utilities, rent, security measures, etc.;

4) any other documented expenses (losses) incurred by the Bank when collecting the Debt from the Borrower, as well as other expenses associated with servicing the Loan;

19) in case of payment by the Bank of any expenses in favour of foreign banks on behalf of the Borrower, the Bank may withdraw the stated debt from any accounts of the Borrower without notice by direct debiting of the Borrower's bank accounts opened with the Bank. In this case, the obligation and responsibility for the calculation and transfer to the budget of the corporate income tax at the source of payment from the income of non-residents rests with the Borrower, since those expenses are Borrower's expenses, and the Borrower is recognized as a tax agent;

20) on the due date for a scheduled payment, ensure that money in the currency of the Loan to be repaid is available in the bank account specified in the Agreement, in accordance with the Payment Schedule;

21) provide the Bank with the Valuation Report defining the market value of the pledged item (and/or ensure that the Pledgor provides the Valuation Report), drawn up by an independent appraiser, annually, starting from the date of the first Valuation Report, within ten (10) Business Days after the end of the first and each subsequent twelve (12) months, unless another period is established by the Bank;

22) extend/prolong the term of the right provided as Collateral for the duration of the Agreement, but in any case until the Borrower fully performs its obligations under the Agreement.

In case of non-extension/impossibility of such extension, the Borrower undertakes to immediately replace the Pledged Item and/or provide additional Collateral in the form of equivalent property, other highly liquid property, including money in the bank accounts of the Borrower/third parties that meet requirements of the Bank;

23) give permission to the Bank's employees to enter the storage, production, service and other buildings, which are the subject of lending and (or) pledge, provide at their request the necessary documents to verify the intended use of the Loan, its security, as well as the financial condition of the Borrower until the full repayment of the debt under the Agreement. The number of inspections and their terms shall be determined by the Bank and shall not be coordinated with the Borrower;

24) under the Security Agreements, including under pledge agreements for movable property, concluded between the Bank and the pledgor, without signing such agreements by all parties, reimburse any expenses and losses incurred by the Bank in full.

3. The Bank has the right:

1) in case of violation by the Borrower of obligations under the Agreement, by sending the Borrower a demand in the manner provided for in the Agreement, or by performing other actions:

to declare the amounts of Available Funds cancelled and (or);

to demand from the Borrower early repayment of the Loan and repayment of other debts under the

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Agreement, as well as the debts of the Borrower under other agreements concluded with the Bank within 2 (two) business days from the date the Bank's demand is sent to the Borrower, unless another period is specified in such a demand, and (or);

foreclose on the Collateral, and (or);

take other measures provided for by the legislation of the Republic of Kazakhstan and (or) the Agreement;

2) check the intended use of the Loan;

In the event of preventing by the pledgor under the relevant pledge agreement (Security Agreement) from exercising the Bank's right to verify the existence and safety of the pledged item, not providing the Bank with relevant documents and information related to the pledged item, demand from the Borrower to perform obligations under the Agreement ahead of schedule, and if this requirement will not be satisfied, foreclose on the pledged item;

3) unilaterally change the terms of the Agreement towards their improvement for the Borrower in cases provided for by subclause 3 of Article 34 of the Republic of Kazakhstan Law "On Banks and Banking Activities in the Republic of Kazakhstan";

4) demand early repayment of the Loan and payment of interest should the Borrower breach the terms to repay the next part of the Loan, or to pay interest, for more than 40 (forty) calendar days;

5) if the Borrower has overdue debt under several bank loan agreements, repay the debt in the manner as determined by the Bank at its discretion;

6) suspend the accrual of interest, increased interest and other penalties in accordance with the internal documents of the Bank in case of violation by the Borrower of the obligation to pay interest in accordance with the terms of the Agreement;

7) assign its rights and transfer obligations under the Agreement to third parties specified in the Republic of Kazakhstan Law "On Banks and Banking Activities in the Republic of Kazakhstan", including to collection agencies, without any consent of the Borrower;

8) upon withdrawal of money in tenge by the Bank from the Borrower's bank accounts to repay the debt in foreign currency, as well as when the Borrower transfers money to the Bank in tenge to repay the debt in foreign currency, convert this money into foreign currency at the current foreign currency sale rate established by the Bank, with charging the Borrower with fees for such conversion, in accordance with the Bank's tariffs in force at the time of the relevant transaction;

9) in case of early repayment of the Loan, demand the first-priority repayment of the accrued and unpaid interest, including the interest accrued and deferred as of the date of such repayment;;

9-1) terminate business relations with the Borrower by unilaterally refusing to perform the Agreement in the following cases:

occurrence, in the course of the examination of transactions, of suspicions that the business relationship is being used by the Borrower for the purpose of money laundering or for terrorism financing;

repeated refusals to conduct debit transactions on the bank account or suspension of all transactions on the bank accounts of the Borrower;

the existence of sanctions against the Borrower and (or) its affiliates, imposed in accordance with the jurisdiction of any country (for example, OFAC) or an international organization (including, but not limited to, FATF and the UN);

if the Bank has reasons to believe that the transactions of the Borrower/counterparty of the Borrower are subject to international economic sanctions or are aimed at evading international economic sanctions;

defined by the bank account agreement;

10) the Bank has other rights provided for by the Agreement, Security Agreements and the Applicable Law.

4. The Bank undertakes:

1) upon Borrower's request, to be informed in writing, free of charge, within a period of maximum three business days and not more than once a month, on the breakdown of amounts received to repay the debt under the Agreement (by principal debt, interest, fees, forfeits and other types of penalties as well as other amounts payable);

2) upon application of the Borrower for the partial or full early repayment to the Bank of amounts provided under the Agreement, within a period of no more than three business days, receive in writing,

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free of charge, the information on the amount due broken down by the principal debt, interest, fees, forfeits and other types of penalties, as well as any other amounts payable.

3) notify the Borrower of changes in the terms of the Agreement towards their improvement in the manner prescribed by the Agreement;

4) if there is a delay in the performance of the obligation, but no later than twenty calendar days from the date of its occurrence, notify the Borrower in the manner and within the terms provided for in the Agreement:

on occurrence of an overdue performance obligation under the Agreement and the need to make payments under the Agreement with an indication of the amount of overdue debt as of the date specified in the notification;

on the consequences of non-performance by the Borrower of its obligations under the Agreement.

The notification shall be deemed delivered, if it is sent to the Borrower by one of the following methods stipulated by the Agreement:

to the e-mail address specified in the Agreement;

to the place of residence specified in the Agreement by registered mail with confirmation of receipt including receipt by one of the adult members of the Borrower's family residing at the specified address;

using other means of communication that ensure the registration of receipt of the notification by the Borrower (also via Onlinebank Halyk).

If the notification is returned with a note that it cannot be delivered to the addressee, recipient, or in connection with refusal to accept it, as well as the failure to confirm its acceptance when using another means of communication specified in this sub-clause, the notification shall be deemed to be duly sent;

5) consider and prepare a written response to a written request from the Borrower;

6) when concluding an agreement containing the conditions for the transfer of the Bank's right (claim) under the Agreement to a third party (the "Claim Assignment Agreement"), notify the Borrower (or its authorized representative:

before concluding the Claim Assignment Agreement for transfer of rights (claims) to a third party, as well as for the processing of personal data of the Borrower in connection with such an assignment as provided for in the Agreement, or in the manner not contradicting the legislation of the Republic of Kazakhstan;

on the transfer of the right (claim) to a third party that has taken place as provided for in the Agreement, or in the manner not contradicting the legislation of the Republic of Kazakhstan, within thirty calendar days from the date of the conclusion of the Claim Assignment Agreement, indicating the purpose of further payments to repay the Loan to a third party (name and location of the party whom the right (claim) under the Agreement was transferred to), the full volume of the transferred rights (claims), as well as the balances of overdue and current amounts of the principal debt, interest, fees, forfeit (fine, penalty) and other amounts payable;

7) unilaterally:

not change upwards the size and procedure for calculating fees and other payments for servicing the loan established on the date of the conclusion of the Agreement;

not introduce new types of fees and other payments under the Agreement;

8) not to limit the Borrower and pledgor in their choice of insurance company and (or) appraiser, if the terms of the Agreement and (or) the Security Agreement provide for requirements to conclude insurance contracts and (or) to perform valuation for the purpose of determining the market value of the property being Collateral, as well as impose on the Borrower (individual) the obligation to insure his/her life and health;

9) not increase unilaterally the interest rate established on the date of conclusion of the Agreement, except for the following cases:

violation by the Borrower of obligations to provide reliable information related to obtaining and servicing of the Loan, in cases provided for by the Agreement;

the Bank has the right to demand early fulfillment of the Borrower's obligations under the Agreement in the cases stipulated by the Civil Code of the Republic of Kazakhstan, as well as in the following cases:

changes in the composition of the Borrower's participants (shareholders) holding 10 (ten) per cent or more of the shares (participatory interest) in aggregate without prior written notice to the Bank;

Under the program OnlineCredit MSB

if the Borrower and (or) pledgor violates the right of the Bank, which is a pledge holder, to inspect, by documents and in fact, the availability, size, state and storage conditions of the pledged Collateral and if the third parties submit claims to the property of the Borrower and (or) pledgor, including the property pledged as Collateral.

In these cases, the interest rate shall be increased as follows:

5 (five) business days before the expected increase in the interest rate, the Bank shall send the Borrower a written notice stating the reasons for the increase in the interest rate, and indicating the new interest rate;

within 5 (five) business days from the date of such notification by the Bank, the Borrower agrees to new interest rate or submits justified written objections to the Bank. The Borrower shall have the right to reject new interest rate and must repay its debt under the Agreement ahead of schedule in full within the period specified in this sub-clause of the Accession Agreement;

The Borrower shall have the right to refuse the new interest rate and repay its debt under the Agreement in full within the term specified in this subparagraph of the Adhesion Contract before maturity;

if the Bank receives justified written objections from the Borrower regarding the new interest rate, the Bank will take steps related to their review and settlement.

If the Parties fail to reach an agreement on the objections, the Borrower may file a lawsuit in court to resolve them.

The presence of disagreements on the issue of increasing the interest rate, including the Borrower's initiation of a legal action, does not affect the Borrower's obligation to pay interest at the new rate;

10) not charge a forfeit or other types of penalties for early repayment of the Loan, except for cases of partial or full early repayment of the principal debt before expiration of 6 (six) months from the date of receipt of the Loan issued for a period of up to 1 (one) year, before expiration of 1 (one) year from the date of receipt of the Loan issued for a period exceeding 1 (one) year, in the manner and on the conditions provided for in Article 4 of the Agreement;

11) not charge a forfeit or other types of penalties if the date of repayment of the principal debt or interest falls on a weekend or a holiday, and payment of the interest or principal debt is made on the following business day.

Article 7. Dispute Settlement Procedure. Notices

1. Disputes and disagreements under the Agreement shall be resolved applying the laws of the Republic of Kazakhstan in the courts of the Republic of Kazakhstan at the location of the Bank or the branch of the Bank where the Loan was granted, at the discretion of the Bank (contractual jurisdiction), except for cases of exclusive jurisdiction;

2. Notices from the Bank to the Borrower are considered duly executed when such notices are sent by the Bank in one of the following ways: by courier or postal service; by email; by fax; by mobile and other telephone communication; by Onlinebank Halyk system; by posting relevant information in branches/divisions/on the website of the Bank at: www.halykbank.kz (except for the cases specified in sub-clause 4) of clause 4 of Article 6 of Accession Agreement).

Notices shall be deemed delivered to the Borrower, and the Borrower shall be deemed to have been duly notified if the notices are sent via any of the above methods, without the need for the Bank to receive confirmation of receipt of the notification, except for notices delivered in person or through a courier service, which shall be considered delivered in the event of direct delivery to the Borrower, confirmation by the courier service on impossibility of delivery due to the absence of the Borrower at the delivery address, or refusal of the Borrower to receive notification (except for cases specified in sub-clause 4) of clause 4 of Article 6 of Accession Agreement).

3. Notices from the Borrower to the Bank are considered to be duly executed when such notices are sent by the Borrower: by handing over to an authorized employee of the Bank against signature of receipt; by courier or postal service.

4. Upon changes in the contact information, details of the Borrower, which the Bank uses to send a notification, the Borrower shall, within 5 (five) business days from the date of changes, send a

Under the program OnlineCredit MSB

notification to the Bank or, if the Bank determines that an oral statement of changes is sufficient, inform the necessary information to the Bank's contact center service.

5. The Bank shall not be liable for non-receipt or untimely receipt by the Borrower of notices from the Bank due to changes in the Borrower's contact details and/or details, of which the Borrower has not notified the Bank in writing.

6. The Borrower assumes the risks associated with the use of operational communications for the purpose of sending and (or) receiving notifications, including but not limited to: the risk of fraud, unauthorized access to the information sent, non-receipt or untimely receipt by the Borrower of notifications, loss of information before it is received by the Borrower or the Bank caused by malfunctions of means of operational communication and (or) malfunctions in the operation of the equipment used to transmit or receive notifications.

7. The Bank shall not be liable for any losses of the Borrower in the cases specified in sub-clause 6 of this article of the Accession Agreement, unless the Borrower proves that such losses were caused by negligence or willful failure by the Bank to fulfill its obligations.

8. In case of any questions related to the Agreement, the Borrower may contact the Bank:

- 1) at the postal address of the Bank: 40 Al-Farabi Av., Medeu District, Almaty;
- 2) by e-mail – info@halykbank.kz;
- 3) through the official Internet resource of the Bank – www.halykbank.kz;
- 4) by phone – 7 (727) 259-07-77, 7111 (from mobile phone).

Article 8. Final Provisions

1. The Bank may make amendments and modifications to the Accession Agreement, which shall take effect from the date of their publication on the Bank's website: www.halykbank.kz, unless otherwise provided therein, and shall apply to Individual Agreements entered into after their entry into force.

Prior to the entry into force of amendments and modifications to the Accession Agreement, such amendments and modifications shall be applied if supplementary agreements to Individual Agreements are concluded between the Bank and the borrowers.

2. The Parties may amend the terms of the Accession Agreement by concluding a supplementary agreement to the Individual Agreement. Such amendments will apply to the relations of the Parties under this particular Individual Agreement.

3. The Individual Agreement shall be deemed to have terminated early from the date of full early repayment of the Loan and in the absence of any other outstanding obligations of the Borrower to the Bank provided for by the Agreement.

4. All contracts concluded under the Agreement and all annexes thereto shall constitute integral parts thereof, if they are drawn up in writing, signed and sealed by the Parties (sealing by the Borrower is optional). The Agreement and all annexes thereto and Security Agreements constitute a single legal instrument and mutually inseparable from each other.

5. Capitalized terms used in the Agreement shall have the following meanings, unless the context of the Agreement provides otherwise:

1) *Personal Data* is information related to the specific or identifiable Owner of Personal Data based on their personal data recorded on electronic, paper and (or) any other physical carrier;

2) *Increased interest* is the amount calculated according to the following formula: amount of outstanding overdue debt (principal and interest) * number of overdue days * penalty rate / 360 days (in the year);

3) *Personal Data Consent* shall mean consent to the collection and processing of Personal Data of the Owners of Personal Data by the Bank;

4) *Owners of Personal Data* are individuals to whom Personal Data are attributable.

5) *Onlinebank Halyk* is the Bank's remote access system which enables the Borrower to remotely manage their bank accounts opened with the Bank by exchanging electronic documents, messages (instructions) between the Borrower and the Bank via Internet.

5-1) *Business Day* is any day from Monday to Friday inclusive and any other day recognized as a Business Day under Applicable Law (excluding weekends and official holidays, including public holidays, under Applicable Law)

6) *Item of Collateral* means movable and immovable property pledged to the Bank by the pledgor, securing the performance by the Borrower of its obligation to repay the loan amount to the Bank, to pay

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interest, forfeit on the loan, to reimburse the Bank's expenses under the Agreement, as well as to perform other obligations of the Borrower to the Bank, specified in the Agreement and the Security Agreements.

6. The Agreement shall prevail over other agreements, including those concluded (to be concluded) between the Bank and the Borrower (in particular, bank account agreements, etc.) in matters of dispute unless otherwise agreed by the Parties. The Parties agree that after the conclusion of the Agreement, all previous discussions, promises and representations and all correspondence shall become null and void and shall be replaced by the terms and conditions of the Agreement.

7. The terms and conditions of the Agreement, which are not determined by the Accession Agreement, are established in the Individual Agreement. In the event of a conflict between the Accession Agreement and the Individual Agreement, it is required to be guided by the Individual Agreement. The relationships of the Parties under the Agreement not regulated by the Accession Agreement and the Individual Agreement shall be governed by the legislation of the Republic of Kazakhstan.

8. The Schedule of Loan Repayment and Interest Payment is an annex to the Individual Agreement.

9. The Agreement is drawn up in Kazakh and Russian languages, each having equal legal force for the Parties. In the event of a conflict between the language versions of the Agreement, the issue of priority in the interpretation of its provisions shall be resolved in accordance with the Individual Agreement.

Article 9. Legal Addresses, Bank Details and Signatures of the Parties

Legal addresses, bank details and signatures of the Parties shall be indicated in the Individual Agreement."