



AQYL Bank Educational Accumulation Deposit Agreement between Participating Bank и Depositor

_____ city

_____ 20__

Halyk Bank JSC (the “Participating Bank”), represented by full name of the Branch Director acting on the basis of power of attorney No. _ dated ____, on the one hand, and citizen _____ (the “Depositor”), or his/her legal representative _____ (the “Legal Representative”), on the other hand, hereinafter jointly referred to as the “Parties”, in accordance with the Law of the Republic of Kazakhstan “On the State Educational Accumulation System” (the “Law”), have concluded this AQYL Bank Educational Accumulation Deposit Agreement between the Participating Bank and the Depositor (the “Agreement”) as follows:

Chapter 1. Terms used in the Agreement

1. The following terms are used herein:

1) **bank account** is a method of recording and accounting for flow of customer's money in a bank or organization that is engaged in certain types of banking operations, as well as contractual relations between a customer and a bank or an organization that is engaged in certain types of banking operations, for provision of banking services to a customer;

2) **bank account direct debit** is withdrawal of money by a bank or an organization engaged in certain types of banking operations from sender of money and transfer of such money to a beneficiary on the basis of sender's preliminary authorization for such withdrawal;

3) **targeted savings payments** is amount of targeted savings paid from targeted accumulation account to recipient of targeted savings, as well as to heirs in accordance with the procedure established by the legislation of the Republic of Kazakhstan;

4) **targeted savings from unified pension accumulation fund for the purpose of improving housing conditions and (or) paying for education (the “targeted savings”)** - money accumulated in targeted savings account of recipient of targeted savings at the expense of fifty percent of average investment income of the National Fund of the Republic of Kazakhstan for the eighteen years preceding the reporting year and averaged investment income for the eighteen years preceding the reporting year, accrued annually on this amount;

5) **Authorized Operators** – second-tier banks, the National Postal Operator, which open and maintain bank accounts for crediting of targeted savings payments transferred by unified accumulation pension fund for the purpose of improving housing conditions and/or paying for education.

Other terms used herein shall be applied in accordance with the legislation of the Republic of Kazakhstan.

Chapter 2. Subject matter and general terms and conditions of the Agreement

2. The subject matter of the Agreement is opening by the Participating Bank in the name of the Depositor _____ AQYL bank educational accumulation deposit in KZT, accrual of interest on the deposit by the Participating Bank, crediting of the state premium, start-up educational capital (if any), as well as crediting of targeted savings payments (if any).

3. The Agreement is concluded in written (on paper or in electronic form) in accordance with the requirements established by the Law, other regulatory legal instruments of the Republic of Kazakhstan, including regulatory legal instruments of the National Bank of the Republic of Kazakhstan.

AQYL bank educational accumulation deposit is a targeted deposit and is intended for:

- subsequent payment for technical and vocational, post-secondary, higher, and/or postgraduate education services. The deposit is considered to have been used for its intended purpose upon completion by the Depositor of a full course of study at an Educational Organization and receipt of the relevant graduation document;

- improvement of housing conditions in accordance with the legislation;

- transfer of the deposit amount to an Participating Insurance Organization, subject to conclusion of

an educational accumulation insurance agreement (the “insurance agreement”).

4. Term of the Agreement is _____ months.

4.1. Savings account No. _____.

5. Interest rate is _____% per annum, annual effective interest rate (interest rate in reliable annual, effective, comparable calculation) under the Agreement is _____%. The interest is calculated based on the actual number of days in a month (according to the calendar), with a year being considered to have 360 days.

The interest rate for early termination of the Agreement and withdrawal of the deposit for a deposit term of up to 30 (thirty) calendar days, inclusive, is 0% per annum, the annual effective interest rate (interest rate in reliable annual, effective, comparable calculation) under the Agreement is 0%. More than 30 calendar days – accrued and capitalized interest for the entire term of deposit is deducted in full and interest is accrued without capitalization on deposit amount at the standard interest rate at which interest is accrued. The interest is calculated based on the actual number of days (according to the calendar), with a year being considered to have 360 days.

The annual effective interest rate under the Agreement shall not be lower than the reference interest rate provided for in Article 10-3 of the Law.

The Participating Bank's interest is accrued monthly during the term of the Agreement and is added to the principal amount of AQYL bank educational accumulation deposit (capitalized).

5.1. The deposit made by the Contributor in the name of the Depositor under the age of 14 shall be managed by the Depositor's legal representatives (parents, adoptive parents, guardians), and upon reaching the age of 14, by the Depositor. If the Depositor (under the age of 16) does not have a passport or identity card of a citizen of the Republic of Kazakhstan, the deposit shall be made and disposed by the Depositor only in the presence of its legal representatives. Legal representatives shall submit to the Participating Bank documents certifying the legal representative's right on behalf of the minor Depositor (identity documents, documents issued by guardianship and trusteeship authority, etc.).

6. Date of conclusion of the initial educational accumulation deposit agreement (the “deposit agreement”)/educational accumulation insurance agreement (the “insurance agreement”) is _____ 20____.

7. By signing the Agreement, the Depositor/legal representative agrees to disclose banking secrecy and targeted savings secrecy (if any) to the State Educational Accumulation System Operator (the “Operator”), as well as to organizations owned by Halyk Group and organizations conducting audit of the Participating Bank.

8. Only one Agreement shall be concluded on behalf of or in favor of one Depositor.

9. The Depositor/legal representatives of the Depositor shall undertake not to withdraw funds when transferring the deposit to another Participating Bank or Participating Insurance Organization.

10. The initial contribution amount is KZT _____.

11. The start-up educational capital is accrued upon occurrence of the event specified in clause 28 of the Agreement.

12. The Agreement signed by the Parties shall be registered in the single agreement register on educational accumulation deposits (the “single register”). If the Operator refuses to register the Agreement in the single register due to the Depositor's failure to comply with the requirements of the Agreement and the Law, the Agreement shall be terminated, the bank account shall be closed, and the initial contribution amount shall be paid upon first demand to the Depositor/legal representatives of the Depositor, without accrual/payment of interest and without charging any commission fees by the Participating Bank.

13. Contributions from the third parties shall be accepted into the Depositor's bank account in accordance with the banking legislation of the Republic of Kazakhstan.

14. Partial withdrawal of money from the Depositor's bank account is not permitted, except for cases of targeted withdrawal of funds from AQYL bank educational accumulation deposit (transfer of funds in part/in full to educational participating organization or foreign educational organization), refund of the state premium, start-up educational capital, and payment of targeted savings to the Depositor's bank account opened with the Authorized Operator.

15. Upon admission of the Depositor to an educational participating organization or a foreign educational organization operating in the Republic of Kazakhstan, the deposit amount shall be transferred by the Participating Bank to educational participating organization or foreign educational organization operating in the Republic of Kazakhstan on an agreed basis, based on an application from the Depositor/

legal representatives of the Depositor, in installments (for each academic period or academic year) or in full as a lump-sum (for the entire period of study) on the basis of the concluded Educational Service Agreement.

Upon admission of the Depositor to a foreign educational organization operating outside the territory of the Republic of Kazakhstan, the amount of the deposit shall be transferred by the Participating Bank to a foreign educational organization on the basis of an application from the Depositor/legal representatives of the Depositor, in installments (for each academic period or school year) or in full as a lump-sum (for the entire period of study) upon presentation of supporting documents confirming the Depositor's enrollment in a foreign educational organization.

16. In case of death of the Depositor or entry into force of a court decision declaring him deceased, the deposit shall be:

1) transferred to his heirs to a deposit or insurance agreement in favor of a third party who is a citizen of the Republic of Kazakhstan;

2) paid to his heirs under the terms of termination of the Agreement with preservation of the state premium, start-up educational capital (if any).

17. In the event that the Depositor is declared by a court to be incapacitated, missing without trace, or unable to continue its education due to its state of health, the deposit, with the exception of credited targeted savings payments (if any):

1) shall be transferred by the Depositor/legal representatives of the Depositor to a deposit or insurance agreement in favor of a third party who is a citizen of the Republic of Kazakhstan;

2) shall be paid to the Depositor/legal representatives of the Depositor under the terms of termination of the Agreement with preservation of the state premium, start-up educational capital (if any).

In this case, the credited amount of targeted savings payments shall be transferred by the Participating Bank to the Depositor's bank account opened with the Authorized Operator within seven business days from the date of receipt of documents confirming the occurrence of the events provided for in part one of this clause.

Chapter 3. Terms and conditions for accrual and refund of state premium

18. The state premium is accrued based on the Agreement registered in the single register for a period not exceeding twenty years.

19. The state premium is accrued annually on the actual accumulated balance of the deposit as of 1 January, with a minimum accumulation period of one year, in accordance with the Methodology for calculating the state premium, approved by joint order of the Minister of Science and Higher Education of the Republic of Kazakhstan No.374 dated 1 August 2023 and order of the Minister of Education of the Republic of Kazakhstan No.243 dated 2 August 2023 "On Approval of the Methodology for Calculating State Premium" (registered in the Register of State Registration of Regulatory Legal Instruments under No.33245) (the "methodology for calculating state premium").

The state premium is accrued for the term of the Agreement.

20. The accrual of the state premium on deposits transferred from one Participating Bank to another Participating Bank in accordance with Article 11-1 of the Law shall be made taking into account the date of conclusion of the initial deposit agreement.

21. The state premium on deposits opened by transferring the surrender value from a Participating Insurance Organization to the Participating Bank in accordance with Article 11-1-(16) of the Law shall be calculated taking into account the date of conclusion of the initial insurance agreement.

22. The state premium shall be added to the principal amount of the deposit (capitalized).

23. The state premium shall be accrued in amount provided for in Article 13 of the Law.

24. The accrual of the state premium shall cease:

1) upon expiry of the accrual period specified in clause 18 of the Agreement;

2) upon expiry of the Agreement based on a statement of the Depositor/legal representatives of the Depositor on refusing to automatically renew the Agreement;

3) from the date of death, entry into force of a court decision recognizing the Depositor as incapacitated, missing without trace, or declaring him/her deceased;

4) from the moment of transfer of the deposit funds to a foreign educational organization operating outside the Republic of Kazakhstan, in accordance with part one of clause 7 of Article 11 of the Law.

25. The accrued state premium shall be refunded in the following cases:

1) termination of the Agreement at the initiative of the Depositor/legal representative or termination of obligations under the Agreement due to expiration of the term without fulfilling the intended purpose, except for the cases provided for in Article 11 of the Law;

2) expiry of 3 (three) calendar years from the date of the Depositor's removal from the Educational Participating Organization, if during these three years the Depositor was not reinstated in the Educational Participating Organization from which he was removed or did not enroll in another Educational Participating Organization;

3) discovery of the fact of payment of the state premium when the accumulation period is less than the period established by the Law;

4) loss of citizenship of the Republic of Kazakhstan by the Depositor;

5) discovery of the fact of over-accrued state premium.

26. The state premium shall be refunded:

1) on the grounds provided for in subclauses 1), 2) and 3) of clause 25 of the Agreement, in full;

2) on the grounds provided for in subclause 4) of clause 25 of the Agreement, in respect of the amount not used for educational services, in accordance with the state premium calculation methodology;

3) on the grounds provided for in subclause 5) of clause 25 of the Agreement, in respect of amount of excessively accrued state premium.

27. The state premium received on the deposit when transferring from deposits or insurance agreements of third parties shall be refunded to the budget in the cases provided for in clause 25 of the Agreement.

Chapter 4. Conditions for accrual and refund of start-up educational capital

28. Start-up educational capital shall be accrued to the Depositor under the Agreement registered in the single register who has reached the age of five in the reporting year, in amount provided for by the Rules for accrual, use, and return of start-up educational capital, approved by the Authorized Body in the area of science and higher education (the "Rules").

29. Depositor/legal representatives of the Depositor shall, from the date of crediting the start-up educational capital to the deposit and until the Depositor is enrolled in an educational participating organization or a foreign educational organization, or until the Depositor reaches the age of eighteen, make a minimum contribution in amount specified in the Rules annually during the calendar year from the date of crediting the start-up educational capital.

30. The accrued start-up educational capital shall be refunded in the following cases:

1) if it is established that the Depositor has not made the annual minimum contribution in the amount and within the time limits specified by the legislation of the Republic of Kazakhstan, except for the cases provided for in the second part of this clause;

2) the Depositor loses citizenship of the Republic of Kazakhstan;

3) the Agreement is terminated at the initiative of the Depositor or the obligations under the Agreement are terminated due to the expiration of the term without compliance with the intended purpose, except for cases provided for in Article 11 of the Law.

The start-up educational capital shall not be refunded in the event of failure by the Depositor/legal representatives of the Depositor to make the annual minimum contribution within the time limit established by the legislation of the Republic of Kazakhstan in the event of loss of income due to restrictions on activities for the period of the state of emergency, declaration of a state of emergency, introduction of restrictive measures, including quarantine, or its death.

31. Start-up educational capital received on the deposit when transferring from deposits or insurance payments from third-party insurance agreements shall be refunded to the Operator in the cases provided for in clause 30 of the Agreement.

Chapter 5. Rights and obligations of the Parties

32. The Participating Bank is entitled to:

1) in the event of the circumstances provided for in clause 25 of the Agreement, withdraw the amount of state premium to be refunded to the budget from any bank accounts of the Depositor with the Participating Bank by means of bank account direct debit, with the exception of bank accounts provided for in Article 27-10 of the Law of the Republic of Kazakhstan "On Payments and Payment Systems";

2) in the event of circumstances specified in clause 30 of the Agreement, withdraw the amount of start-up educational capital to be refunded to the Operator from any bank accounts of the Depositor with the Participating Bank by means of bank account direct debit, with the exception of bank accounts specified in Article 27-10 of the Law of the Republic of Kazakhstan “On Payments and Payment Systems”;

3) upon termination of the Agreement, withdraw the amount of targeted savings payments (if any) to be refunded from any bank accounts of the Depositor with the Participating Bank by means of bank account direct debit, for further transfer to the Depositor's bank account opened with the Authorized Operator, with the exception of bank accounts provided for in Article 27-10 of the Law of the Republic of Kazakhstan “On Payments and Payment Systems”;

4) demand that the Depositor/legal representatives of the Depositor provide the required documents within the framework of the Agreement;

5) withdraw amounts of money erroneously credited to the Depositor's bank account without the Depositor's consent;

6) calculate the recommended frequency and amount of additional contributions to AQYL bank educational accumulation deposit;

7) charge a commission fee for the Participating Bank's services for performing transactions on the Depositor's bank account, expenses related to conversion, according to the Participating Bank's rates in effect on the day or at the time of the account transactions, without withholding the commission fee directly from the amount of the state premium, start-up educational capital, and/or targeted savings payments.

33. The Depositor/legal representatives of the Depositor is entitled to:

1) deposit money into the deposit, including in the manner and within the time limits recommended by the Participating Bank;

2) receive full information about the status of the deposit;

3) transfer money from AQYL educational accumulation deposit from the Participating Bank to another Participating Bank or from the Participating Bank to the Participating Insurance Organization in full not more than once a year;

4) receive the state premium under the Agreement;

5) receive the start-up educational capital in the case provided for in clause 28 of the Agreement;

6) in the event that the Participating Bank is found to be non-compliant with the requirements of the Law and the Cooperation Agreement between the Participating Bank and the Operator is terminated, transfer the accumulated deposit funds with accrued interest of the Participating Bank and state premium, start-up educational capital (if any), as well as credited targeted savings payment (if any) to any other Participating Bank or Participating Insurance Organization;

7) transfer the accumulated funds with accrued interest of the Participating Bank and state premium to the deposit of a third party who is a citizen of the Republic of Kazakhstan registered in the single register;

8) transfer the accumulated funds with accrued state premium and start-up educational capital (if any) to the account of a third party who is a citizen of the Republic of Kazakhstan registered in the single register;

9) in the event of admission to a foreign educational organization, pay for tuition from the accumulated deposit funds, taking into account the accrued state premium, start-up educational capital (if any), Participating Bank's interest, as well as credited targeted savings payments (if any);

10) when awarding an educational grant to the Depositor or when the Depositor receives educational services based on a state educational order for training personnel who do not have start-up educational capital, or when the Depositor has technical and professional, post-secondary, higher and (or) postgraduate education, confirmed by the relevant education document with the date of issue by the Educational Participating Organization or foreign Educational Organization, not earlier than the opening of the deposit:

continue to accumulate funds on AQYL bank educational accumulation deposit with further accrual of interest by the Participating Bank and state premium;

transfer funds from AQYL bank educational accumulation deposit to AQYL bank educational accumulation deposit or insurance agreement in favor of a third party who is a citizen of the Republic of Kazakhstan, with the exception of credited targeted savings payments (if any);

use the deposit funds to pay for educational services in order to obtain other technical and professional, post-secondary, higher and (or) postgraduate education;

use the deposit funds to improve housing conditions in accordance with the legislation of the Republic of Kazakhstan;

receive the deposit funds with capitalized interest of the Participating Bank and accrued state premium, except for credited targeted savings payments (if any);

transfer, upon request, the entire amount or part of amount of targeted savings payments (if any) previously credited to the Agreement to the Depositor's bank account opened with the Authorized Operator;

11) when awarding an educational grant to the Depositor or when the Depositor receives educational services based on a state educational order for training personnel who has start-up educational capital, or when the Depositor has technical and professional, post-secondary, higher and (or) postgraduate education, confirmed by the relevant education document with the date of issue by the Educational Participating Organization or foreign Educational Organization, not earlier than the opening of the deposit:

receive the deposit funds, taking into account the capitalized interest of the Participating Bank, accrued state premiums and start-up educational capital, except for credited targeted savings payments (if any), subject to the presentation of an educational document from the Educational Participating Organization or an educational document from a foreign Educational Organization recognized in the Republic of Kazakhstan in accordance with the legislation of the Republic of Kazakhstan;

continue to accumulate AQYL bank educational accumulation deposit funds, with further accrual of Participating Bank's interest and state premium;

transfer AQYL bank educational accumulation deposit funds to a deposit or insurance agreement in favor of a third party who is a citizen of the Republic of Kazakhstan, with the exception of credited targeted savings payments (if any);

use AQYL bank educational accumulation deposit funds to pay for educational services in order to obtain other technical and vocational, post-secondary, higher, and/or postgraduate education;

use AQYL bank educational accumulation deposit funds to improve housing conditions in accordance with the legislation of the Republic of Kazakhstan;

transfer, upon request, the entire amount or part of the amount of targeted savings payments (if any) previously credited to the Agreement to the Depositor's bank account opened with the Authorized Operator;

12) if there are funds remaining in AQYL bank educational accumulation deposit after payment for educational services for the entire period of study, withdraw this amount of the deposit, taking into account the Participating Bank's interest and accrued state premium and start-up educational capital (if any), except for the credited targeted savings payments (if any).

34. The Participating Bank shall:

1) upon conclusion of the Agreement, verify that the Depositor meets the requirements established by the Law and that there is no existing agreement on an educational accumulation deposit concluded in the name of the Depositor or an insurance agreement whereunder the Depositor and the beneficiary are the same person;

2) accept money into the Depositor's bank account;

3) accrue monthly interest to the Depositor on the amount of the deposit, taking into account monthly capitalization;

4) upon receipt of the state premium, within two business days, credit it to the Depositor's bank account with the Participating Bank in accordance with the banking legislation of the Republic of Kazakhstan;

5) upon receipt of start-up educational capital, within five business days, credit it to the Depositor's bank account in accordance with the banking legislation of the Republic of Kazakhstan;

6) within five business days from the date of receipt of the targeted savings payments from the Authorized Operator, credit them to the Depositor's deposit;

7) upon receipt from the Depositor/legal representatives of the Depositor of supporting documents confirming the Depositor's enrollment in an educational participating organization or a foreign educational organization and the corresponding money transfer order, within three business days, transfer the funds from AQYL bank educational accumulation deposit to the bank account of the relevant educational participating organization or foreign educational organization in the amount specified in the Depositor's order;

8) upon occurrence of the events provided for in clause 25 of the Agreement, within three business days from the date of receipt of a statement of amount of the state premium from the Operator,

transfer the state premium to the budget through the Operator;

9) upon occurrence of the events provided for in clause 30 of the Agreement, within five business days from the date of receipt of a statement from the Operator on the amount of the start-up educational capital, transfer the start-up educational capital to the Operator;

10) in the event of early termination of the Agreement at the initiative of the Depositor/legal representatives of the Depositor or termination of obligations under the Agreement due to expiration without fulfilling the intended purpose, except in cases provided for in Article 11 of the Law, pay the principal amount of the deposit and accrued interest at a rate not lower than the interest rate of the Participating Bank, except for the state premium, subject to refund to the budget, the start-up educational capital (if any) subject to refund to the Operator, and credited targeted savings payments (if any) subject to refund to the Depositor's bank account opened with the authorized Operator;

11) not issue cash to the Depositor/legal representatives of the Depositor in the process of transferring deposit funds to another Participating Bank or insurance Participating Organization or to the deposit of a third party who is a citizen of the Republic of Kazakhstan;

12) perform all expenditure operations on deposits after receipt of confirmation from the Operator;

13) when transferring AQYL bank educational accumulation deposit funds to another Participating Bank or insurance Participating Organization, indicate the deposit amount and the credited amount of targeted savings payments (if any) in the payment order.

35. The Depositor/legal representatives of the Depositor shall:

1) deposit money in the national currency – KZT;

2) make a minimum contribution annually in the event of accrual of start-up educational capital on the deposit, with the exception of the Depositors who are orphans or children left without parental care;

3) provide the original or a copy of the Educational Service Agreement when paying for educational services from the deposit to the participating Educational Organization;

4) provide supporting documents confirming enrollment (invoice, Educational Service Agreement) with a notarized translation into Kazakh or Russian when paying for educational services from the deposit to foreign educational organizations;

5) provide a certificate of award of an educational grant for groups of higher education programs or a certificate of award of an educational grant for groups of postgraduate education programs in accordance with the forms approved by Order No.502 of the Acting Minister of Education and Science of the Republic of Kazakhstan dated 23 October 2007 “On approval of the forms of strict accountability documents used by higher and (or) postgraduate education institutions in educational activities” (registered in the Register of State Registration of Normative Legal Acts under No. 4991), or an extract from the order of the technical and vocational, post-secondary, higher, or (or) postgraduate education institution on the enrollment of the Depositor on the basis of placement of a state educational order – in the case of receiving deposit funds in connection with awarding of an educational grant to the Depositor for payment for education;

6) provide a supporting document in case of receiving AQYL bank educational accumulation deposit funds in connection with death, recognition by a court as incapacitated, missing without trace or declared dead, or the Depositor's inability to continue its education due to its state of health;

7) provide a supporting document from the educational participating organization/foreign educational organization in the event of receiving the balance of the deposit in connection with the payment of educational services for the entire period of study;

8) in the event of a change of residence or details of the Depositor's identity document, notify the Participating Bank thereof within 7 (seven) business days from the date of changes in any form;

9) not transfer the deposit from the Participating Bank to another Participating Bank or insurance Participating Organization during the period from 1 January to 28 February of each calendar year in connection with accrual of the state premium;

10) not withdraw funds from AQYL bank educational accumulation deposit when transferring the deposit from the Participating Bank to another Participating Bank or insurance Participating Organization or to the deposit of a third party who is a citizen of the Republic of Kazakhstan;

11) agree to withdrawal of the state premium amount to be refunded to the budget from any bank accounts of the Depositor with the Participating Bank, in the events provided for in clause 25 of the Agreement;

12) agree to withdrawal of the amount of start-up educational capital (if any) to be refunded to the

Operator from any bank accounts of the Depositor with the Participating Bank in the event of the circumstances provided for in clause 30 of the Agreement;

13) agrees to withdrawal of the amount of credited targeted savings payments (if any) subject to refund to the Depositor's bank account opened with the Authorized Operator from any of the Depositor's bank accounts with the Participating Bank upon termination of the Agreement;

14) consent to collection and processing by the Participating Bank of the personal data of the Depositor/legal representatives of the Depositor for the purpose of concluding and executing the Agreement with the Participating Bank, as well as in other cases when, in accordance with the legislation of the Republic of Kazakhstan and/or internal documents of the Participating Bank, it is necessary to collect and process such personal data, including cases of transfer of personal data to organizations owned by Halyk Group and organizations conducting audit of the Participating Bank.

Collection and processing of personal data of the Depositor/legal representatives of the Depositor shall be made by the Participating Bank in ways that do not contradict the legislation of the Republic of Kazakhstan.

15) give consent to the Participating Bank to withdraw from any bank accounts of the Depositor with the Participating Bank the amounts of commission fees payable to the Participating Bank under the Agreement, money erroneously credited to the savings account, in cases provided for by the Agreement and the legislation of the Republic of Kazakhstan.

Chapter 6. Conditions for amendment and termination of the Agreement

36. The Depositor/legal representatives of the Depositor/Contributor may deposit money at any time without the need to sign an addendum to the Agreement.

37. In the event of a breach by the Depositor/legal representatives of the Depositor of their obligations under the Agreement, the Participating Bank shall terminate the Agreement unilaterally by notifying the Depositor in written 10 (ten) calendar days prior to the actual termination of the Agreement. In this case, the deposit shall be paid to the Depositor/legal representatives of the Depositor upon first demand, the accrued state premium according to the Operator's statement shall be refunded to the budget through the Operator, in accordance with Article 14-2 of the Law, the accrued start-up educational capital (if any) according to the Operator's statement shall be refunded to the Operator, targeted savings payments (if any) shall be refunded to the Depositor's bank account opened with the Authorized Operator.

38. Early termination of the Agreement at the initiative of the legal representatives of the minor Depositor is permitted upon submission to the Participating Bank of documents certifying the right of legal representation on behalf of the minor Depositor (documents issued by the guardianship and trusteeship authority, etc.).

39. AQYL bank educational accumulation deposit is subject to compulsory deposit insurance in accordance with the Law of the Republic of Kazakhstan "On compulsory insurance of deposits placed with second-tier banks of the Republic of Kazakhstan". The Participating Bank is a participant in the compulsory deposit insurance system on the basis of certificate No.003 dated 20 June 2023.

If the Participating Bank is the National Postal Operator, the safety of the deposit is ensured by placing it in government securities and other liquid financial instruments, in accordance with the Law of the Republic of Kazakhstan "On Postal Services".

40. In the event of a change in the terms and conditions of deposit guarantees due to a change in the current legislation of the Republic of Kazakhstan, the terms and conditions of guarantees shall apply to the Agreement, including cases of prolongation of the Agreement, taking into account the changes in the legislation of the Republic of Kazakhstan.

Chapter 7. Liability of the Parties

41. In the event of failure to fulfill the obligations provided for in subclauses 4), 5) and 6) of clause 34 of the Agreement, the Participating Bank shall pay the Depositor a penalty in amount of 0.1% of the amount of unfulfilled obligation for each day of delay and shall compensate the Depositor for loss not covered by the penalty.

42. In the event of failure or improper fulfillment by the Parties of their obligations under the Agreement, the Party at fault shall be liable under the laws of the Republic of Kazakhstan.

43. The Depositor's liability to the Participating Bank for breach of obligations under the educational loan shall be established in the bank loan agreement concluded between the Participating Bank

and the Depositor.

44. The Depositor's liability to the Operator for breach of obligations under the state education loan is established in the loan agreement concluded between the Operator and the Depositor and related transactions.

45. Payment of the penalty (fine) shall not release the Parties from their obligations under the Agreement.

Chapter 8. Confidentiality

46. The Parties shall undertake not to disclose any information received under the Agreement without preliminary written consent of the other Party, except as otherwise provided for by the civil legislation of the Republic of Kazakhstan.

Chapter 9. Force Majeure

47. In the event of extraordinary circumstances of force majeure, namely, military actions, natural disasters, strikes, prohibitive and restrictive legislative decisions of state authorities, occurring after the signing of the Agreement and preventing the full or partial fulfillment of any obligations under the Agreement, the term for fulfillment of obligations shall be extended for the duration of such circumstances.

48. The Party for which, due to the circumstances specified in clause 47 of the Agreement, it has become impossible to fulfill any obligations under the Agreement shall notify the other Party thereof no later than 7 (seven) calendar days from the date of occurrence of such circumstances. The facts contained in such notification shall be documented by authorized organizations.

49. Failure to notify or untimely notification of occurrence of extraordinary circumstances shall deprive the relevant Party of the right to refer to any of them as grounds for exempting it from liability for failure to fulfill its obligations under the Agreement.

Chapter 10. Dispute resolution procedure

50. The Parties shall undertake jointly to consider all disagreements and disputes arising in the course of conclusion and execution of the Agreement or related thereto within ten days. If no agreement is reached on the disputed issues, the dispute shall be considered in a court in accordance with the judicial legislation of the Republic of Kazakhstan.

Chapter 11. Final provisions

51. The Agreement shall enter into force upon receipt by the Participating Bank of the initial contribution provided for in clause 10 of the Agreement.

52. If the deposit is not claimed by the Depositor/legal representatives of the Depositor at the end of its term and/or none of the parties expresses their intention to terminate it, the Agreement shall be automatically renewed for the same period and on the same terms, at the discretion of the Participating Bank, with interest accrued at the rate applicable to this type of deposit on the date of renewal of the deposit term.

53. In the event of accrual of educational capital on the start-up deposit, the Agreement shall be automatically extended for the same period and on the same terms, with interest accrued at the interest rate applicable to this type of deposit on the date of extension of the deposit term, until the Depositor is enrolled in a participating educational organization or a foreign educational organization, or until the Depositor reaches the age of eighteen.

Upon completion of the terms of automatic renewal of the Agreement, the provisions of clause 52 of the Agreement shall apply.

54. Any changes and additions hereto shall be made by executing and signing the addendums in written.

55. In the event of a change in the information specified in the Agreement, the relevant Party shall notify the other Party of such changes within 7 (seven) business days.

56. In matters not regulated hereby, the Parties shall be governed by the current legislation of the Republic of Kazakhstan.

57. The Agreement is made in two copies, one copy for each Party, in Kazakh and Russian, both of which have equal legal force.

58. All annexes to the Agreement are its integral parts.

Chapter 12. Legal addresses and bank details of the Parties

Participating Bank

(bank’s name)

(business identification number, address)

(position, surname, first name, patronymic (if any),
signature, stamp (if any))

Depositor/ Legal representative

(surname, first name, patronymic (if any))

(individual identification number, address)

(signature)

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