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Extract from the minutes of the Annual General Meeting of Shareholders of Eldik Bank OJSC No. 1

Bishkek

March 27, 2025

TYPE OF GENERAL MEETING: Annual General Meeting of Shareholders
FORM OF CONDUCTING THE GENERAL MEETING: In-person
CHAIRMAN OF THE MEETING: Ermeev Zh.S.
SECRETARY OF THE MEETING: Amanova B.A.

INDEPENDENT REGISTRAR: Kovanov A.V., specialized registrar of Telesat CJSC, Chairman of the tallying commission.

Number of voting shares: **24,402,967** common shares.

Attended:

Representative of the Shareholder - State Agency for State Property Management under the Cabinet of Ministers of the Kyrgyz Republic - Tursunkulova Gulgaaky Esirkenovna (identity document: passport No. ID 1768623, issued by SRS 211021 dated July 30, 2020) under power of attorney No. 961 dated March 26, 2025, with the number of voting shares - **24,402,967** common shares.

The quorum of the meeting is 100% of the number of voting shares.

Issue 14. "On approval of the new version of the Regulation on the Board of Directors of the Bank."

On the fourteenth issue the following decision was made:

1. To approve a new version of the Regulation "On the Board of Directors of Eldik Bank OJSC".
2. To declare invalid the Regulation "On the Board of Directors of Eldik Bank OJSC", approved by the Minutes of the Extraordinary General Meeting of Shareholders No. 6 dated August 6, 2024.

Secretary of the Meeting

/signed/

Amanova B.A.

REGULATIONS ON THE BOARD OF DIRECTORS OF ELDIK BANK OJSC

Bishkek city, 2025

CONTENT:

<u>CHAPTER 1. GENERAL PROVISIONS</u>	2
<u>CHAPTER 2. COMPETENCE OF THE BOARD OF DIRECTORS</u>	2
<u>CHAPTER 3. COMPOSITION OF THE BOARD OF DIRECTORS</u>	5
<u>CHAPTER 4. TERM OF OFFICE OF THE BOARD OF DIRECTORS</u>	6
<u>CHAPTER 5. PROCEDURE FOR NOMINATING CANDIDATES FOR MEMBERS OF THE BOARD OF DIRECTORS</u>	6
<u>CHAPTER 6. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND EARLY TERMINATION OF THEIR POWERS</u>	7
<u>CHAPTER 7. CHAIRMAN OF THE BOARD OF DIRECTORS</u>	8
<u>CHAPTER 8. MEETING OF THE BOARD OF DIRECTORS</u>	8
<u>CHAPTER 9. MINUTES OF MEETINGS OF THE BOARD OF DIRECTORS</u>	9
<u>CHAPTER 10. COMMITTEE OF THE BOARD OF DIRECTORS</u>	10
<u>CHAPTER 11. RIGHTS AND RESPONSIBILITIES, LIABILITIES OF MEMBERS OF THE BOARD OF DIRECTORS</u>	10
<u>CHAPTER 12. REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS</u>	12
<u>CHAPTER 13. APPROVAL AND AMENDMENT OF THE REGULATIONS ON THE BOARD OF DIRECTORS</u>	12

CHAPTER 1. GENERAL PROVISIONS

1.1. This Regulation on the Board of Directors (hereinafter referred to as the “Regulation”) of the “Eldik Bank” Open Joint-Stock Company (hereinafter referred to as the “Company” or “Bank”) has been developed in accordance with the Law of the Kyrgyz Republic “On Joint-Stock Companies”, the Law of the Kyrgyz Republic “On Banks and Banking Activities”, the Charter of “Eldik Bank” OJSC and the regulatory acts of the National Bank of the Kyrgyz Republic.

1.2. These Regulations define the procedure for the formation of the Board of Directors of the Company (hereinafter referred to as the “Board of Directors”), the legal status, composition, rights, duties, responsibilities and remuneration of the members of the Board of Directors, the procedure for organizing the work of the Board of Directors and its interaction with other governing bodies of the Company, as well as the procedure for the early termination of the powers of its members.

1.3. The Board of Directors is a collegial governing body of the Company and acts in the interests of the Company and its shareholders, carries out general management of the Company's activities, with the exception of issues referred by the current legislation of the Kyrgyz Republic and the Charter of the Company to the competence of the General Meeting of Shareholders.

1.4. The Board of Directors exercises strategic management, determines the basic principles and approaches to organizing the risk management and internal control system in the Company, monitors the activities of the executive bodies, and implements other key functions.

1.5. In its activities, the Board of Directors is guided by the legislation of the Kyrgyz Republic, the Charter of the Company, this Regulation, internal documents of the Company and decisions of the General Meeting.

1.6. The relationship of members of the Board of Directors with the Company is formalized by civil law contracts, which are signed on behalf of the Company by the person presiding over the General Meeting of Shareholders at which the members of the Board of Directors were elected, or by another authorized representative of the shareholder. If the person presiding over the General Meeting is elected to the Board of Directors, the contract with them is signed by the authorized representative of the shareholder.

CHAPTER 2. COMPETENCE OF THE BOARD OF DIRECTORS

2.1. The Board of Directors is responsible for the general management of the Company's activities, with the exception of matters falling within the purview of the General Meeting. The Board of Directors oversees the Bank's management and financial condition and reports to the General Meeting of Shareholders.

2.2. The following issues fall within the exclusive competence of the Board of Directors of the Company:

- defining the strategic goals of the Company and forming its policies;
- on the recommendation of the Board, consideration of the annual budget and approval of the business plan;
- determination of the list of key employees of the Company in accordance with the requirements of the National Bank of the Kyrgyz Republic;
- determination of the number of members of the Board of Directors of the Company;
- appointment and removal of the Chairman of the Board and members of the Board of the Company. Planning the succession of the Board of the Company;
- creation, suspension, re-registration and liquidation of branches, opening and closing of representative offices of the Company, including approval of Regulations on a branch or representative office;

- determining the form of holding the General Meeting (joint presence or absentee voting);
- determination of the date, place, time of the start of the General Meeting, the time of the start and end of the registration of shareholders, the postal address to which completed ballots can be sent;
- determining the date for compiling the list of persons entitled to participate in the General Meeting;
- approval of the agenda of the General Meeting;
- determining the list and procedure for providing information (materials) to shareholders in preparation for the General Meeting;
- determination of the form and text of the voting ballot;
- determination of the type(s) of preferred shares, the owners of which have the right to vote on issues on the agenda of the General Meeting;
- convening of the annual General Meeting;
- consideration of proposals received from shareholders regarding the inclusion of issues in the agenda and candidates for elective positions in the Company;
- inclusion of issues in the agenda of the General Meeting, regardless of the presence of issues proposed for inclusion in the agenda by shareholders;
- convening an extraordinary General Meeting at the request of a shareholder of the Company who owns at least 10% of the voting shares of the Company, the Management Board of the bank, at the request of the authorized state body of the Kyrgyz Republic regulating the securities market, in the event of a violation of securities legislation, as well as on the initiative of the Board of Directors;
- consideration of received proposals to convene an extraordinary General Meeting and the adoption, within 10 days, of a decision on its convening or refusal to convene it;
- no later than 3 days from the date of the decision to convene an extraordinary General Meeting or a reasoned refusal to convene it - sending such notification to the persons who requested the convening of an extraordinary General Meeting;
- submission of recommendations to the General Meeting on the amount of dividends and the procedure for their payment;
- selection of an audit organization (external auditor) of the company, determination of the amount of payment for the services of the audit organization (external auditor), and submission of this issue for consideration by the General Meeting of Shareholders;
- preliminary approval of the annual report of the Company;
- determination of the price (monetary value) of property, the price of placement and redemption of securities;
- creation of permanent and/or temporary committees of the Board of Directors, appointment of members and Chairmen of the committees;
- appointment of the Corporate Secretary and early termination of his powers;
- determination of the terms of contracts (including terms on the amount of remuneration and compensation) concluded with the Chairman of the Board and members of the Board, as well as the Corporate Secretary of the Company;
- definition and adoption of internal policies for all types of bank activities;
- appointment, removal and extension of contracts of members of the Bank's Management Board;
- on the recommendation of the Nomination and Remuneration Committee, approval of the head of the Internal Audit Department and determination of the terms and amount of remuneration of the internal auditor, approval of the staffing schedule, structure and internal regulatory documents of the Internal Audit Department;
- determination of the terms and amount of remuneration for members of the Bank's Management Board, approval of the form of employment contracts for persons appointed by the Board of Directors;
- approval of the heads and employees of the Risk Management Department and the Compliance Control Department, determination of the terms of their remuneration, approval of the staffing schedule, structure and internal regulatory documents of the specified departments;
- approval of the organizational structure of the Company;
- conducting audits of the activities of the Bank's Management Board and Bank officials, taking measures based on the results of the audits;
- review of the results and adoption of measures based on the results of audits by external and internal auditors and inspections of the National Bank of the Kyrgyz Republic;

- distribution of levels of authority, responsibility and accountability within the organizational structure of the bank;
- periodically evaluate its activities to identify weaknesses and take appropriate corrective actions;
- holding the Chairman of the Management Board and members of the Management Board accountable, including for incomplete or untimely payment of dividends, as well as for refusing to provide the Board of Directors with documents and information in cases stipulated by the legislation of the Kyrgyz Republic;
- approval of internal regulatory documents of the Company, with the exception of internal regulatory documents, the approval of which is referred by the Charter to the competence of the General Meeting of Shareholders;
- organization of an adequate system of internal control of the Company and determination of principles and approaches to the organization of an effective risk management system;
- periodically (at least once a year) determining the degree of work efficiency, its compliance with the development needs of the Company (identifying shortcomings in management efficiency and taking appropriate corrective actions) based on an assessment of the activities of the Committees of the Board of Directors and its members;
- ensuring that the rules and procedures for paying remuneration are consistent with the long-term objectives and strategy of the Company, as well as the corporate culture of the Company and the control environment;
- establishing the main directions of the Company's activities in the long term and their indicators;
- monitoring compliance with business ethics requirements and ensuring an appropriate level of corporate governance practices in the Company.
- Conducting a regular assessment of the Company's Management Board's performance. The key assessment criteria must comply with the requirements established in the Rules for the Formation of an Internal Control and Internal Audit System in Banks and Non-Bank Financial and Credit Institutions Licensed and Regulated by the National Bank of the Kyrgyz Republic, approved by Resolution No. 2017-P-12/25-3-(NPA) of the Board of the National Bank dated June 15, 2017.
- ensuring that the annual report prepared by the Sharia Council is considered at the general meeting of shareholders.
- responsibility for the formation of an appropriate structure of the Company carrying out operations according to the principles of Islamic banking and finance, or the "Islamic window" of the bank, with the formation of appropriate structures and committees.

2.3. Issues within the exclusive competence of the Board of Directors cannot be transferred for consideration to other management bodies of the Company.

2.4. The Law of the Kyrgyz Republic "On Banks and Banking Activities" and the regulatory acts of the National Bank of the Kyrgyz Republic may provide for the resolution of other issues referred by this Regulation and the charter of the company to the competence of the Board of Directors.

2.5. The Board of Directors must develop and approve an induction program for elected Board members and may approve a professional development plan for each Board member. The professional development plan for each Board member is prepared in accordance with the Company's strategic goals and based on their professional training and development needs. The Nomination and Remuneration Committee of the Company must oversee the implementation of the professional development plan.

2.6. The Board of Directors is responsible for developing the Company's corporate, environmental and social governance (ESG) system, as well as its sustainable development strategy.

2.7. The Board of Directors is authorized to submit proposals to the general meeting of shareholders regarding candidates for the Sharia Council for consideration of their approval.

2.8. The Board of Directors is required to hold regular meetings with the Shariah Council to address issues related to compliance with Shariah standards and norms, at least once a year.

CHAPTER 3. COMPOSITION OF THE BOARD OF DIRECTORS

3.1. The Board of Directors shall consist of 5 (five) members. At least one member of the Bank's Board of Directors shall be a citizen of the Kyrgyz Republic and fluent in the state and/or official language. At least one-third (1/3) of the Bank's Board of Directors shall be independent members. To ensure competence, objectivity, and independence, the Board of Directors shall be comprised of independent members with an impeccable business reputation and professional experience in economic, financial, banking, and legal matters, as well as in the field of information technology.

- 3.2. Only individuals who have full legal capacity and meet the requirements established by the National Bank of the Kyrgyz Republic may be elected as members of the Board of Directors of the bank.
- 3.3. Persons elected to the Board of Directors may be re-elected an unlimited number of times.
- 3.4. The following persons may not be members of the Board of Directors of the bank:
- 1) members of the Board of Directors of the bank or hold other positions in the bank;
 - 2) an official or a significant shareholder of another bank or other person supervised by the National Bank of the Kyrgyz Republic, or who hold positions in other competing financial institutions;
 - 3) those who do not meet the requirements established by the National Bank of the Kyrgyz Republic, as well as persons who are prohibited by law or court decision from holding such positions.

The above circumstances are grounds for removal from office of a member of the Board of Directors.

- 3.5. An independent member of the Board of Directors is a person who, at the time of election:
- 1) is not and has not been an employee of the Bank or an employee of any legal entity associated with the Bank during the last five years;
 - 2) is not and has not been a member of the Management Board of the Bank or a member of the Management Board of any legal entity associated with the Bank during the last five years;
 - 3) has not received, directly or indirectly, any significant additional remuneration, compensation, benefits or donations, other than reimbursement of expenses related to participation in meetings of the Board of Directors, from this Bank or persons associated with the Bank, or on their behalf during the last five years;
 - 4) has no significant business ties (including the provision and receipt of loans, credits) with the Bank or any of the persons associated with the Bank, either directly or as a partner, over the past five years;
 - 5) has not been a partner or employee of the current or former external auditor of the Bank or any of the persons related to the Bank during the last five years;
 - 6) does not exercise a significant participation in or control over the Bank and does not in any way represent a shareholder that exercises a significant participation in or control over the Bank;
 - 7) has not been a member of the Board of Directors of the Bank, the Sharia Council of the Bank or any legal entity associated with the Bank for the past four years;
 - 8) is not closely related to the persons specified in subparagraphs 1-7, paragraph 3.5.

If the legal entities associated with the Bank are legal entities (except for banks and non-bank financial and credit organizations) with a 100% state participation represented by an authorized state body representing the interests of the state as the owner of state property, and the connection with the bank is determined solely on the basis of the state participation represented by an authorized state body representing the interests of the state as the owner of state property in the capital of the bank and legal entities, this requirement shall not be applied as a basis for non-compliance with the criteria for the independence of members of the Board of Directors.

CHAPTER 4. TERM OF OFFICE OF THE BOARD OF DIRECTORS

4.1. Members of the Board of Directors are elected for a term of four years. The term of office of members of the Board of Directors runs from the moment of their election by the General Meeting of Shareholders until the General Meeting of Shareholders following the expiration of the established term of office of the Bank's Board of Directors. If the term of office of members of the Board of Directors expires and a new Board of Directors is not elected, the existing Board of Directors shall continue to serve until a new Board of Directors is elected.

4.2. The powers of individual members or the entire Board of Directors may be terminated early on the grounds and in the manner prescribed by the legislation of the Kyrgyz Republic.

4.3. A member of the Bank's Board of Directors may voluntarily resign at any time by submitting a written notice to the Chairman of the Bank's Board of Directors. Upon resigning as a member of the Board of Directors, the Chairman of the Bank's Board of Directors is obligated to notify the remaining members of the Bank's Board of Directors in writing.

CHAPTER 5. PROCEDURE FOR NOMINATING CANDIDATES FOR MEMBERS OF THE BOARD OF DIRECTORS

5.1. The right to nominate candidates for membership in the Board of Directors shall be held by shareholders who collectively own at least 1 percent of the voting shares on the date of submission of the proposal.

5.2. Candidates for election to the Board of Directors are nominated to the Company in the established manner by a shareholder from among individuals included in the candidate pool. Individuals not included in the candidate pool who meet the requirements established by current legislation may be nominated as independent members of the Board of Directors.

5.3. Candidates for the Board of Directors of the Bank on behalf of the shareholder are agreed upon with the supervising Deputy Chairman of the Cabinet of Ministers and the Chairman of the Cabinet of Ministers of the Kyrgyz Republic.

5.4. A candidate for membership in the Board of Directors has the right to withdraw his or her candidacy before being included in the relevant list of candidates.

5.5. A reasoned decision of the Board of Directors of the Company to refuse to include an issue on the agenda of the General Meeting of Shareholders or to include a candidate in the list of candidates for voting in elections to the Company's elective bodies shall be sent to the shareholder(s) who submitted the issue or submitted the proposal no later than three days from the date of its adoption. 5.6. When electing members of the Board of Directors, consideration must be given to the current employment status of candidates who will concurrently serve as members of the Bank's Board of Directors if appointed.

CHAPTER 6. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND EARLY TERMINATION OF THEIR POWERS

6.1. Members of the Board of Directors are elected by cumulative voting. Each voting share grants its owner a number of votes equal to the number of members of the Board of Directors stipulated by the Company's charter. A shareholder has the right to cast all of their votes to a single candidate or distribute them among candidates at their discretion.

6.2. Candidates who receive the highest number of votes shall be considered elected to the Board of Directors.

6.3. By decision of the General Meeting, the powers of the Board of Directors or the powers of individual members may be terminated early. In the event of the early termination of the powers of a member of the Board of Directors, the powers of the remaining members of the Board of Directors shall not be terminated.

6.4. The powers of a member of the Board of Directors shall be terminated early in the following cases:

- from the date the Company receives documents confirming the impossibility of a member of the Board of Directors to exercise his powers;
- from the moment the Board of Directors receives written notice of the voluntary resignation of a member of the Board of Directors;
- failure to comply with the requirements of the Company's Charter, decisions of the Board of Directors or the General Meeting of Shareholders;

6.5. A member of the Bank's Board of Directors may voluntarily resign his or her powers at any time by submitting a corresponding written statement to the Chairman of the Bank's Board of Directors. When resigning as a member of the Board of Directors, the Chairman of the Bank's Board of Directors is obligated to notify the remaining members of the Bank's Board of Directors in writing.

6.6. In the event of a unilateral resignation, a member of the Board of Directors shall bear liability in accordance with the legislation of the Kyrgyz Republic. They must notify the Chairman of the Board of Directors in writing of their intention to resign early no later than one month in advance.

6.7. If, as a result of the early termination of the powers of the members of the Board of Directors, its composition decreases to a number less than the established quorum, the Management Board of the Bank, within five days from the date of termination of the powers of the members of the Board of Directors, shall decide to convene an extraordinary General Meeting of Shareholders of the Bank to elect a new Board of Directors.

6.8. A member of the Board of Directors of the Bank shall be subject to dismissal from the position held by decision of the National Bank of the Kyrgyz Republic in the event of:

- 1) loss of impeccable business reputation;
- 2) identification of the fact of concealment of a conflict of interest or interest when concluding transactions of the Bank;
- 3) if a person has concealed information that indicates his/her failure to meet the qualification requirements, requirements for independence and impeccable business reputation;
- 4) when, in the assessment of the National Bank of the Kyrgyz Republic, the action or inaction of a member of the Board of Directors poses a threat to the financial stability of the Bank.

The removal of members of the Board of Directors of the Bank, in the cases specified in paragraphs 3.4 and 6.8 of this Regulation, occurs on the basis of a decision of the National Bank of the Kyrgyz Republic, in accordance with the legislation of the Kyrgyz Republic.

CHAPTER 7. CHAIRMAN OF THE BOARD OF DIRECTORS

- 7.1. The Chairman of the Board of Directors shall be elected by the members of the Board of Directors from among themselves by a majority of votes of the total number of members of the Board of Directors.
- 7.2. The Chairman of the Board of Directors may not be a person performing the functions of the Chairman of the Management Board (or employees of the Company).
- 7.3. The Board of Directors has the right to re-elect its chairman at any time by a majority of votes of the total number of members of the Board of Directors.
- 7.4. Chairman of the Board of Directors:
- 7.4.1. organizes the work of the Board of Directors, creating conditions for the free expression of opinions by members of the Board of Directors and open discussion of agenda items;
- 7.4.2. convenes meetings of the Board of Directors, including preparing the agenda of meetings and chairing them, and also organizes absentee voting of members of the Board of Directors in cases stipulated by the Charter of the Company.
- 7.4.3. organizes the introduction of minutes (and transcripts) at meetings and signs them;
- 7.4.4. signs, on behalf of the Company, employment contracts with the Chairman of the Management Board and members of the Management Board, unless this right is delegated by the Board of Directors to other persons;
- 7.4.5. ensures the development of optimal decisions on the agenda of meetings of the Board of Directors;
- 7.4.7. promptly provides members of the Board of Directors with information necessary for work at meetings, but no later than 5 days before the meeting;
- 7.4.8. organizes work on the creation of committees of the Board of Directors, the nomination of members of the Board of Directors to committees, and coordinates the activities of the committees with each other and with other bodies and officials of the Company;
- 7.4.9. maintains constant contacts with other bodies and officials of the Company;
- 7.4.10. accepts written proposals from shareholders to convene an Extraordinary General Meeting and nominate candidates for the Company's management bodies;
- 7.4.11. prepares a report assessing the activities of the Board of Directors for the year for inclusion in the Company's annual report.
- 7.5. In the absence of the Chairman of the Board of Directors, his functions shall be performed by one of the members of the Board of Directors by decision of the Board of Directors, adopted by a majority of votes of its members participating in the meeting.

CHAPTER 8. MEETINGS OF THE BOARD OF DIRECTORS

8. 1. A meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors of the Bank on his own initiative or at the request of:
- member(s) of the Board of Directors;
 - external auditor;
 - Chairman of the Management Board or the Management Board of the Bank;
 - internal audit, risk management and compliance control departments;
 - in other cases established by the legislation of the Kyrgyz Republic.
- 8.2. Meetings of the Board of Directors are held regularly in accordance with the Board of Directors' work plan, typically once a month, but at least once a quarter. The procedure for convening and holding meetings of the Board of Directors is determined by the Regulations of the Board of Directors of Eldik Bank OJSC, approved by the Board of Directors.
- 8.3. Meetings of the Board of Directors are considered competent (quorum) if at least 2/3 of the total number of members of the Board of Directors of the Bank participate in them.
- 8.4. In the event that the number of members of the Board of Directors becomes less than half of the number stipulated by the charter, the Bank is obliged to convene an extraordinary general meeting of shareholders to elect a new Board of Directors.
- 8.5. Meetings of the Board of Directors may be held in person (with the presence of members of the Board of Directors) or in absentia (without the presence of members of the Board of Directors, via videoconference, audioconference, by poll, etc.):
- 8.5.1. Decisions at in-person meetings of the Board of Directors are adopted by a majority vote of the total number of Board members elected by the general meeting of shareholders. When deciding matters at a meeting of the Board of Directors, each member of the Board of Directors has one vote. Transferring a vote from one member

of the Board of Directors to another is not permitted. If a member of the Board of Directors has a conflict of interest, they are not entitled to participate in the discussion or voting.

8.5.2. When deciding matters at a meeting of the Board of Directors in absentia, each member of the Board of Directors has one vote. Transferring a vote from one member of the Board of Directors to another is not permitted. If a member of the Board of Directors has a conflict of interest, they may not participate in the discussion or vote. A decision made in absentia must be confirmed by the signatures of the members of the Board of Directors who voted at the upcoming regular meeting of the Company's Board of Directors.

When making decisions, each member of the Board of Directors must be objective and guided by the interests of the Bank, and not by personal interests or the interests of individual shareholders, officials of the Bank or third parties.

8.7. In the event of a tie among the members of the Board of Directors participating in the voting, the Chairman of the Board of Directors shall have the right to cast a deciding vote.

8.8. The decision taken at a meeting of the Board of Directors is formalized in the form of a Resolution or Resolution.

8.9. Each member of the Board of Directors must have sufficient time to properly perform his or her duties, including time to prepare for meetings/absentee voting on decisions taken by the Board of Directors, as well as to participate in them.

8.10. All members of the Board of Directors must be provided with equal access to the Bank's documents and information. Newly elected members of the Board of Directors must be provided with all necessary information regarding the Bank's activities and the work of the Board of Directors as soon as possible after their election.

CHAPTER 9. MINUTES OF MEETINGS OF THE BOARD OF DIRECTORS

9.1. At the meeting of the Board of Directors, the corporate secretary of the Company shall keep minutes.

9.2. The operative part of the resolution (resolution) of the Board of Directors shall be signed by all its members who participated in the vote. Minutes of the meeting of the Board of Directors shall be drawn up no later than 5 days after the date of such meeting. The minutes shall indicate:

- full corporate name and location of the Company;
- place (including address) and time of the meeting;
- agenda of the meeting;
- persons present at the meeting;
- members of the Board of Directors who were absent from the meeting but submitted their written opinions;
- issues put to the vote and the results of voting on them;
- decisions taken;

9.3. The opinion of a Board member with comments and suggestions on the matter under consideration (a dissenting opinion)—and who disagrees with the decision taken—must be expressed during the vote and reflected in the minutes. The minutes (transcript) of the Board of Directors meeting are signed by the Chairman, who is responsible for the accuracy of the minutes, all members who participated in the vote, and the Corporate Secretary of the Company.

9.4. The minutes of the absentee voting shall be compiled no later than three days after the end of the ballot acceptance period and shall be signed by the Chairman of the Board of Directors and the Corporate Secretary. The minutes shall include:

- issues submitted to absentee voting;
- formulations of decisions on each issue;
- voting results for each issue.

9.5. The Company shall provide minutes of meetings of the Board of Directors upon request of the Company's independent auditor; it shall also provide copies of these documents to the shareholder upon his/her request.

9.6. The Company shall keep the minutes of the meetings of the Board of Directors at the location of its executive body.

CHAPTER 10. COMMITTEES OF THE BOARD OF DIRECTORS

10.1. In order to organize effective work, the Board of Directors may create temporary or permanent committees for preliminary study and consideration of the most important issues within its competence.

10.2. The committees of the Board of Directors are formed and operate in accordance with the regulations on the committees approved by the Board of Directors, and in their activities are guided by the legislation of the Kyrgyz Republic, the Charter of the Company, other internal documents of the Company and decisions of the Board of Directors.

10.3. The Board of Directors shall establish the following mandatory committees:

- Risk Management Committee;
- Audit Committee;
- Nomination and Remuneration Committee.

The Board of Directors may also create other committees based on the need to achieve strategic goals and objectives.

The requirements for the procedure for establishing committees, their competence and responsibility are established by the regulatory acts of the National Bank of the Kyrgyz Republic, as well as the Regulations on the relevant committees approved by the Board of Directors.

10.4. Only members of the Board of Directors may serve on committees.

10.5. The Risk Management Committee and the Audit Committee must be chaired by independent members of the Board of Directors. It is recommended that a majority of the total number of members of these committees be composed of independent members of the Board of Directors.

10.6. The activities of the committees of the Board of Directors must comply with the requirements of the National Bank and the internal regulatory documents of the Bank.

10.7. All committees in the Bank are headed by the chairmen of the said committees.

10.8. Independent experts and/or specialists may be involved in the work of the committees, the amount of whose remuneration is determined by the Board of Directors.

10.9. Committee meetings are convened by the committee chairman, any committee member, and by decision of the Board of Directors.

10.10. The results of the committee's consideration of issues are documented in a written conclusion, signed by all committee members present at the meeting, and such written conclusion is submitted to the Chairman of the Board of Directors. The conclusions of the Board of Directors committees are advisory in nature to the general meeting of the Board of Directors.

CHAPTER 11. RIGHTS, RESPONSIBILITIES, AND LIABILITIES OF MEMBERS OF THE BOARD OF DIRECTORS

11.1. Members of the Board of Directors have the right to:

11.1.1. Have access to any information on the financial and economic activities of the Company for the performance of their duties, become familiar with the regulatory accounting, reporting, financial and other documents and materials of the Company, including full audit reports, and documents necessary for resolving issues within the competence of the Board of Directors, and also request from the Management Board of the Company other information related to the activities of the Company.

11.1.2. Receive remuneration and/or any compensation for expenses for the performance of their duties in the cases and amounts established by the decision of the General Meeting of Shareholders;

11.1.3. To become familiar with the minutes of meetings of the Board of Directors and other collegial bodies of the Company and to receive copies thereof;

11.1.4. Request that his dissenting opinion on agenda items and decisions taken be included in the minutes of the Board of Directors meeting;

11.1.5. Initiate the convening of a meeting of the Board of Directors of the Company;

11.1.6. Have sufficient time to properly perform their duties, including time to prepare for meetings/absentee voting on decisions of the board of directors, as well as to participate in them.

11.2. When exercising their rights and performing their official duties, members of the Board of Directors are obliged to:

11.2.1. In all decisions, act in the interests of the Company, in good faith and prudently. Good faith requires studying all available information and making the prudent and balanced decisions that would be expected of a good manager in similar circumstances;

11.2.2. Participate in meetings and work of the committees of the Board of Directors to which they are elected;

11.2.3. Demand explanations and ask clarifying questions;

11.2.4. Notify the Board of Directors in advance of the impossibility of participating in a meeting of the Board of Directors, indicating the reasons for his/her absence;

11.2.5. Comply with the following rules and requirements regarding conflicts of interest: promptly notify the Chairman of the Board of Directors in writing of any personal, commercial or other interest (direct or indirect) in transactions, agreements, projects related to the Company, including intentions to make transactions with securities of the Company or its subsidiaries (dependent) companies, and also disclose information on transactions they have made with such securities in the manner prescribed by the internal documents of the company;

11.2.6. Not to receive gifts, services or any benefits from individuals or legal entities that constitute or may be considered as remuneration for decisions or actions taken or performed by a member of the Board of Directors within the scope of his official powers, except for symbolic signs of attention in accordance with generally accepted rules of politeness or souvenirs during official events;

11.2.7. Comply with all rules and procedures stipulated by the internal documents of the Company and related to the security regime and safety of the Company's confidential information;

11.2.8. To strengthen its control functions, conduct regular discussions with the external auditor (at least once a year) and the internal auditor (at least once a quarter);

11.2.9. The Board of Directors has the right to engage internal auditors to audit the activities of structural divisions, established committees and officials of the Company;

11.2.10. Act within the limits of their authority in compliance with the requirements of the banking legislation of the Kyrgyz Republic and the charter of the Company;

11.2.11. Use the powers granted to him for the purpose of performing the tasks and functions for which he was elected;

11.2.12. Observe the principle of equality in the treatment of shareholders and do not give preference to the interests of one shareholder over the interests of others;

11.2.13. Organize a control system to prevent the Company from concluding transactions and conducting operations (transactions) of clients that do not have obvious economic meaning, a legitimate purpose, and/or that may subsequently cause harm to the interests of the Company.

11.3. Members of the Board of Directors shall be liable to the Company for damages caused to the Company by their culpable actions (inactions), unless other grounds and extent of liability are established by current legislation.

11.4. Members of the Board of Directors who voted against a decision that resulted in losses to the Company or who did not participate in the voting shall not be liable.

11.5. When determining the grounds and extent of liability of members of the Board of Directors, normal business conditions and other circumstances relevant to the case at the time of the decision must be taken into account.

11.6. If, in accordance with paragraph 11.3 of these Regulations, several members of the Board of Directors bear liability, their liability to the Company is joint and several.

CHAPTER 12. REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS

12.1. By decision of the General Meeting of Shareholders, members of the Board of Directors shall be reimbursed for expenses related to the performance of their duties and shall be paid remuneration during the period of their duties. Travel expenses related to the performance of the duties of members of the Board of Directors, as well as transportation and other expenses, shall be reimbursed by the Company.

12.2. The system of material incentives for members of the Board of Directors includes fixed and variable parts of remuneration.

12.2.1. The fixed portion of remuneration includes remuneration and compensation approved by the budget for the maintenance of the Board of Directors in the established manner.

12.2.2. The variable portion of the remuneration of members of the Board of Directors is calculated in accordance with the Instructions for the application of the key performance indicator for assessing the financial stability and efficiency of Eldik Bank OJSC, approved by the General Meeting of Shareholders of the Bank.

CHAPTER 13. APPROVAL AND AMENDMENT OF THE REGULATIONS ON THE BOARD OF DIRECTORS

13.1. These Regulations, as well as all additions and amendments to them, shall be approved by a decision of the General Meeting of Shareholders.

13.2. This regulation must be updated as changes occur in the legislation of the Kyrgyz Republic or other regulatory documents, but not less than once a year.