

APPROVED
By the General Director
of the Microfinance Organization OnlineKazFinance JSC
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**Code of Professional Ethics
of the Joint Stock Company
"Microfinance Organization OnlineKazFinance"**

Almaty, 2022

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Chapter 1. General Provisions

1. The provisions of this Code of Professional Ethics (hereinafter referred to as the Code) reflect the standards of conduct accepted by employees of the Joint Stock Company "Microfinance Organization OnlineKazFinance" (hereinafter referred to as the Company) as professional in their relations with colleagues, clients, and partners.

2. This Code includes a set of rules and basic principles of professional ethics of the Company, mandatory for compliance by officials, managers, and employees of the Company.

3. The provisions of this Code apply to all employees of the Company, individuals providing services and/or performing works and/or services under civil law contracts, contractors/consultants. The Company also expects that everyone we engage to perform work and/or services, including agents, representatives, intermediaries, and other third parties authorized to act on behalf of the Company, will adopt and follow similar standards of conduct.

4. This Code was developed in accordance with the provisions of the Labour Code of the Republic of Kazakhstan, the Law of the Republic of Kazakhstan dated November 18, 2015, No. 410-V "On Combating Corruption," and is also based on generally accepted moral principles and norms of society of the Republic of Kazakhstan.

5. The following terms and definitions are used for the purposes of this Code:

company employees - persons who are in employment relations with the Company on the basis of an employment contract;

business/professional ethics - a set of moral principles, rules and norms of behaviour of employees in the performance of their employment duties;

conflict of interest - a situation in which the personal interest of an employee may affect the decision-making process and thus harm the interests of the Company and/or the client;

gift - any value in material or intangible form for which there is no obligation to pay the usual price, including cash, securities and other property, benefits and services of a property nature received or transferred in connection with the work of the Company or the performance of work, the provision of services to the Company or on behalf of the Company;

confidential information - information constituting a trade secret, personal data, as well as other information that is not publicly available, or information provided by the client/counterparty on the terms that this information should be kept secret and used exclusively for the purposes for which it was provided. Confidential information may exist in any form (written, oral, electronic, etc.);

countering the legalization (laundering) of proceeds from crime and the financing of terrorism (CLP/FT) - a system of measures taken by the Company to implement the provisions of the Law of the Republic of Kazakhstan dated August 28, 2009 No. 191-V "On countering the legalization (laundering) of proceeds from crime and the financing of terrorism."

Chapter 2. Basic Principles of Corporate Conduct and Professional Ethics

6. The main value of our Company is our employees. We aim to be one of the best employers to look after the well-being of workers, ensure equal opportunities and create the conditions for the realization of the potential of each team member. Our Company consistently maintains an atmosphere of mutual respect, trust, cooperation, and open dialogue.

7. The company's labour activities are organized and carried out on the basis of the following principles of professional ethics:

1) Legality. The Company, its managers and employees carry out their activities in strict accordance with the current legislation of the Republic of Kazakhstan.

2) Professionalism. The Company operates exclusively on a professional basis, attracts highly qualified specialists to work. The Company takes measures to maintain and improve the level of skills and professionalism of employees, including through professional training.

3) Confidentiality. Employees may have access to non-public (confidential) information relating to the Company, colleagues, customers, or counterparties within the framework of their duties. In this regard, employees are obliged to comply with information barriers between departments when non-public information is reliably protected. The Company expects employees moving to a different place of work to maintain confidentiality of proprietary/non-public information.

4) Compliance with generally accepted standards of business ethics when carrying out the daily activities of the Company. Employees of the Company, regardless of their position and nature of work, are obliged to comply with business ethics standards in the performance of their tasks and duties. Employees of the Company are obliged to behave correctly in relation to their colleagues, partners, customers, respect their personal integrity and privacy, act openly, honestly, decently and with respect for each other, interact in resolving any issues, as well as strive to strengthen the Company's business reputation. Managers and employees are obliged to refrain from unreasonable public criticism and public discussion of each other's actions that damage and undermine their reputation, as well as other actors and participants in the sector's relations. The Company undertakes to build relationships with its employees, partners, and clients on the principles of honesty, responsibility, justice, and respect.

5) Responsibility and initiative. Employees of the Company must take responsibility for the performance of their official duties, performing them in good faith and with high quality. Each employee is committed and takes part in the development of the Company.

6) Providing comfortable and safe working conditions. The Company ensures occupational safety at the workplace and also informs employees about potential risks in order to ensure safety and how to manage such risks. The company avoids dangerous actions and helps to ensure the safety of employees. The Company also strives to create and maintain a working atmosphere that will allow each employee to reach his/her potential, openly express his/her point of view and not be afraid to talk about problems.

7) Countering the legalization (laundering) of proceeds from crime and the financing of terrorism (CLP/FT). The Company takes all possible preventive measures in order to have business relations only with reliable partners and counterparties that are engaged in legal activities and receive income only from legal sources.

Employees of the Company are obliged to comply with the Company's Policy on combating the legalization (laundering) of proceeds of crime and the financing of terrorism, thereby ensuring that the Company's products and services are not used for the purpose of money laundering or other illegal activities.

The Company is intolerant of any form of corruption and will not tolerate behavior from its employees in which, using their official position, they would receive improper and illegal enrichment for themselves and their loved ones or encourage such behavior from colleagues.

The Company also carries out measures to identify and study public officials and clients before accepting them for service and to identify suspicious transactions and unusual transactions, and we have also developed criteria for their determination and assessment of the degree of risk in accordance with the Internal Control Rules in order to counter the legalization (laundering) of proceeds from crime and the financing of terrorism MFO OnlineKazFinance JSC.

8) Information openness. The Company discloses its legal status and activities in the microfinance sector in accordance with applicable law. The Company strives to be open in communications and provides employees, customers, partners, and investors with complete and balanced information about its activities. The Company protects confidential information about clients, other protected information, as well as information that can influence the competitive advantage.

9) Prevention of conflicts of interest. Employees of the Company should avoid situations in which their personal, family, or financial interests may conflict with the interests of the Company. In the event of a conflict of interest, the employee must report it and seek a decision from the immediate supervisor.

Chapter 3. General Ethics Rules

Paragraph 1. Employee Relations

8. The Company builds relations with employees on the principles of long-term cooperation, mutual respect, and strict fulfilment of mutual obligations.

9. The Company complies with all applicable laws in the field of labour relations, ensuring diversity, equal rights, and opportunities in employment. The selection and promotion of personnel is carried out solely on the basis of their experience, qualifications, skills, achievements, and potential.

10. The Company respects human rights, does not discriminate against employees and makes decisions regardless of race, religion, sex, age, nationality, gender, sexual orientation, marital status, or disability.

11. The company creates all the necessary conditions for professional growth and ensuring the social well-being of employees.

Paragraph 2. Employee relations within the Company and with third parties

12. The conduct and actions of the Company's managers and employees must always be ethical and professional under all circumstances.

13. Managers and employees of the Company should:

1) behave kindly and carefully with colleagues, clients, partners, and counterparties, adhere to high standards of business ethics, respect, and honesty;

2) control your behaviour, feelings, and emotions, not allowing personal sympathies/dislikes and mood to influence decisions made;

3) treat equally correctly and carefully any persons regardless of their official or social position;

4) in communication, adhere to business behavior based on self-discipline and expressed in objectivity, commitment, accuracy, attentiveness, and the ability to appreciate your own and other people's time;

5) show respect in communicating with colleagues, assist them in the successful fulfilment of labor duties and assignments;

6) refrain from any negative or critical comments that are not related to professional and labor activities, addressed to colleagues. If such critical statements are associated with improvement, optimization of work results, labor process, performance of official duties, then these statements should be objective, not rude, in a constructive form and not emotional;

7) exclude the use of their official position in personal interests not related to the tasks and work of the Company;

8) comply with the internal labor regulations;

9) take care of the property of the Company and its colleagues;

10) immediately inform the immediate supervisor of the occurrence of a situation that poses a threat to life and health, safety of the Company's property.

14. Managers and employees of the Company should refrain from:

1) provision, placement, and/or distribution in the mass media, in the information and telecommunication network of the Internet of any information that may harm the interests and/or business reputation of the Company, the honor and dignity of its managers and employees;

2) smoking tobacco and using alcoholic beverages during the direct performance of official duties.

15. When communicating on the phone, it is recommended to speak succinctly, correctly, and quietly, without creating inconvenience to others, reduce the volume of the mobile phone during the working day, refrain from answering phone calls when communicating with customers and partners.

16. Managers and employees of the Company are obliged to adhere to the generally accepted rules of the state and Russian language and to use the official and business style in oral and written speech.

17. Employees are advised to use the official and business style of clothing that corresponds to the Company's image and is recommended by the Company. The appearance of the employee should not be defiant or negligent.

18. In communication with colleagues and third parties, the following is not allowed:

1) any kind of statements and actions of a discriminatory nature, including on the grounds of race, nationality, social status, gender, language, citizenship, political beliefs and legal status, etc.;

2) arrogant tone, rudeness, arrogance, incorrect and tactless comments, bickering, presentation of charges and other actions that may offend the other side and prevent normal interaction with it;

3) statements and actions of a disrespectful and/or provoking nature;

4) disrespect for the working and personal time of colleagues and third parties, including intentional delay in time.

19. The employee of the Company shall not allow bias, conflict of interest or other persons to influence the objectivity of his professional judgments.

Paragraph 3. Features of the behaviour of managers and officials

20. The manager in the labour team should strive to comply with the following rules of business ethics:

1) fairly and rationally allocate job responsibilities in the interests of the Company's performance and ensuring the efficiency of the team;

2) show high demands in the performance of official duties in combination with respect for the personal dignity of each subordinate and care for him;

3) suppress negative informal relations in the team (intrigue, rumours, gossip, manifestations of dishonesty and dishonesty), prevent conflicts between employees;

4) timely consider the facts of violation of the job description, norms and principles of professional ethics, making objective decisions on them;

5) encourage the work of subordinates objectively, impartially and fairly, based on an assessment of the labor contribution of each to the overall result of the organization;

6) motivate employees for good work, conscientious performance of their duties, using the types of incentives for work provided for by the Labour Code of the Republic of Kazakhstan;

7) contact subordinates and colleagues respectfully;

8) create a good moral climate in the team as a personal example.

Chapter 4. Moral in the team

21. In order to maintain a favourable moral and psychological climate in the team, the Company's managers and employees should:

1) contribute to the establishment of working, constructive and benevolent relationships in the team;

2) maintain the situation of mutual excitedness and intolerance to violations of labour discipline and moral and ethical standards;

3) observe subordination, be executive, take reasonable initiative, accurately and on time report to the head on the execution of orders;

4) be responsible for the assigned work and general results of the Company's activities.

22. Managers and employees of the Company shall not allow actions capable of causing disruption to the work and causing harm to the moral and psychological climate in the team, including:

1) discussion of decisions and actions of managers carried out within their powers;

2) biased attitude towards colleagues;

3) offensive and indecent behaviour;

4) dissemination of unverified or false information.

Chapter 5. General Rules for Maintenance of Office Premises and Workplaces

23. Employees of the Company shall maintain order and cleanliness at the workplace. The situation in workrooms and workplaces should be official, making a favourable impression on colleagues and visitors.

24. It is not advised to post in the office or at the workplace information and images that are not related to the Company's field of activity and/or do not correspond to the official situation, as well as containing advertisements of outside commercial organizations, goods, works, services.

25. Employees of the Company are not advised to display items at the workplace that are not directly related to their professional activities.

Chapter 6. Conflict of Interest

26. A conflict of interest is a situation where participants in a conflict of interest can take advantage of their professional position to obtain material and/or intangible benefits, both personally and in favour of close relatives, acquaintances, affiliated with them.

27. All employees of the Company should not use their position in the Company to promote the personal interests or interests of another person of close affinity to the detriment of the Company's interests.

28. Employees of the Company when performing their work shall not allow bias and dependence on third parties or other circumstances that may harm the interests or reputation of the Company. Employees should also not allow personal interests to affect the objectivity and impartiality of professional judgments and contradict the interests of customers or the Company.

29. All corporate decisions should be made solely on an independent basis and taking into account financial and ethical factors and should not be made under the influence of family or friendly relations of employees or managers of the Company with business partners and other third parties.

30. Employees of the Company should immediately inform the immediate supervisor and/or HR department about the occurrence of a conflict-of-interest situation or the possibility of its occurrence in order to assess the situation of the Company and take the necessary measures.

31. The Company is sympathetic to the participation of employees in public, pedagogical, research and business activities, provided that there is no negative impact of this activity on the Company (its interests and reputation), as well as directly on the employee's performance of his/her official duties.

Chapter 7. Attitude to gifts and other signs of attention

32. Employees of the Company should not accept or give gifts, the receipt or delivery of which may contribute to a conflict of interest, damage the Company's reputation, influence objective and impartial decision-making and lead to obligations.

33. Employees of the Company may give or accept gifts if:

1) it is a part of an official protocol event and takes place publicly and openly;

2) the cost of gifts accepted (delivered) does not exceed the limit established by the current legislation of the Republic of Kazakhstan.

34. Employees of the Company should not:

1) to induce or in one way or another provoke the presentation of a gift to him;

2) to accept gifts personally for themselves, their family, relatives, as well as for persons or organizations with whom they have or had relations, if this may affect his impartiality;

3) act as an intermediary in the transfer of any gifts, the purpose of which is unknown to him or does not comply with ethical standards.

35. If the employee of the Company receives an offer of remuneration in the form of a gift for the provision of professional services, he should reject this offer and inform his immediate manager, HR department and/or internal and economic security department.

Chapter 8. Countering corruption

36. In order to combat corruption, employees, managers, and officials of the Company are prohibited from offering material remuneration, gifts or services to any persons for the actions (inaction) of such persons in favour of the Company, if such actions (inaction) fall within the official powers of such persons or they, by virtue of their official position, may contribute to such actions (inaction).

37. In order to combat corruption, employees, managers and officials of the Company are advised to:

- 1) show good faith, objectivity, honesty, impartiality in the performance of official duties;
- 2) counteract corruption manifestations and take measures to prevent corruption;
- 3) notify the officers of the Company and/or the immediate supervisor of all cases of any persons contacting the employee in order to incite them to commit corruption offenses;
- 4) take measures to prevent the possibility of a conflict of interest and resolve cases of conflict of interest, prevent personal interest in the performance of official duties that leads to or may lead to a conflict of interest, notify your direct supervisor of the conflict of interest or the possibility of its occurrence as soon as he becomes aware of this.

38. Employees of the Company are not entitled to abuse their official powers or incite anyone to corruption-related offenses.

39. Employees shall strictly comply with the provisions of the Anti-Fraud and Anti-Corruption Policy developed and adopted by the Company.

Chapter 9. Information Confidentiality

40. Confidential information - information of commercial value due to its unknown nature to third parties, used for official purposes by employees of the Company for the performance of their official duties. All stored and processed information in the software owned by the Company is classified as Confidential. Confidential information can be transferred/disclosed to third parties only in certain cases established by this provision and the legislation of the Republic of Kazakhstan.

41. Employees shall strictly comply with the provisions of the Confidential Information and Trade Secret Protection Policy developed and adopted by the Company.

42. Employees of the Company undertake not to disclose confidential information that has become known to them in connection with the performance of their duties, including after the termination of employment relations with the Company.

43. The Company undertakes to keep its personal data confidential. All personal data are collected and stored only to the extent required for the effective operation of the Company, considering the requirements of the legislation of the Republic of Kazakhstan. Access to personal data is provided only to authorized persons for the performance of their official duties. Personal data shall not be transferred to anyone outside the Company without sufficient legal grounds, and in case of transfer, maximum protection measures shall be provided.

Chapter 10. Information Lines

44. Employees of the Company and any other third parties who have experienced unethical behaviour, violation of the provisions of this Code or who are suspected of a possible violation may contact one of these communication channels:

1) directly to their immediate supervisor, department of internal and economic security or to the human resources department;

2) email address: sb@solva.kz;

3) postal address: Republic of Kazakhstan, Almaty, Seifulina street, 502, BC "Turar," Department of Internal and Economic Security Service;

4) hotline: +7 7013457464.

45. The Company takes reports of possible violations of the Code seriously and does everything possible to maintain confidentiality, as well as prompt and professional consideration of the received messages.

Chapter 11. Liability for violation of the Code

46. This Code is mandatory for all structural units and employees of the Company.

47. It should be remembered that compliance with the provisions of the Code is considered when assessing employees and making decisions on career advancement.

48. If there are legal grounds for employees who do not fulfil their duties to comply with the provisions of this Code, disciplinary measures may be taken in accordance with the procedure provided for by the labour legislation of the Republic of Kazakhstan.

Chapter 12. Final provisions

49. Issues not regulated by this Code shall be resolved in accordance with the requirements of the current legislation of the Republic of Kazakhstan and/or internal documents of the Company.

50. This Code shall be enacted upon its approval by the General Director of the Company.

51. From the moment of entry into force of this version of the Code, the previous version of the document shall be considered invalid.