



ASTANA
INTERNATIONAL
EXCHANGE

AIX ANTI-BRIBERY AND CORRUPTION POLICY

Adopted by AIX Board of Directors as of July 12, 2019, as amended on:
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Nur-Sultan, Kazakhstan

AIX ANTI-BRIBERY AND CORRUPTION POLICY

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1 INTRODUCTION

- 1.1 The purpose of this Anti-Bribery and Corruption Policy (the "**Policy**") is to:
- a) articulate AIX and its subsidiaries' commitment to prohibiting bribery and corruption and to comply with applicable anti-bribery and corruption laws;
 - b) set out the responsibilities of AIX and its subsidiaries, and all individuals who work for and on behalf of AIX and its subsidiaries, in observing and upholding the position against bribery and corruption; and
 - c) provide information and guidance to those individuals working for and on behalf of AIX and its subsidiaries on how to recognize and deal with bribery and corruption issues.

2 POLICY STATEMENT

- 2.1 It is AIX's policy to conduct all of its business in an honest and ethical manner. AIX takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever AIX operates and implementing and enforcing effective systems to counter bribery and corruption. It is the goal of AIX to avoid acts which might reflect adversely upon the integrity and reputation of the Group.
- 2.2 Individuals involved in corrupt activity may be fined or sentenced to imprisonment. Further, if AIX or any of its employees or associated persons (e.g. contractors, agents or subsidiaries) is found to have taken part in corruption, AIX could face serious damage to its reputation in the public markets. AIX therefore takes its legal responsibilities very seriously.
- 2.3 In this Policy, "**third party**" means any individual or organization AIX come into contact during the course of work for AIX, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers and government and public bodies, including their advisors, representatives and officials, politicians and political parties.
- 2.4 This Policy forms part of employee's contract of employment and AIX may amend it at any time.

3 APPLICATION OF THE POLICY

- 3.1 This Policy applies to:
- a) AIX and all of its subsidiaries. Accordingly, this Policy will refer to AIX and its subsidiaries as "AIX" or the "Group";
 - b) all persons working for AIX or on AIX behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with AIX, wherever located (the "Persons").
- 3.2 This Policy extends across all of the Group's business dealings. All persons covered by this Policy, in discharging their duties on behalf of AIX, are required to comply with the laws, rules and regulations applicable in the location in which AIX is performing business activities, and in particular with respect to anti-bribery and corruption laws, rules and regulations. Where uncertainty or ambiguity exists, please contact the Compliance Officer via regulation@aix.kz.

4 FORMS OF BRIBERY AND CORRUPTION

- 4.1 For the purposes of this Policy, each of the examples in 4.2 to 4.5 below is referred to as a "bribery offence".
- 4.2 Bribes
- a) A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.
 - b) An inducement is something which helps to bring about an action or desired result.
 - c) A business advantage means that AIX or any third party is placed in a better position (financially, economically, or reputationally, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.
- 4.3 Corruption is the abuse of entrusted power or position for private gain.
- 4.4 Kickbacks are payment of any portion of a contract made to employees of another contracting party or the utilization of other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payment to public officials, political parties, party officials or political candidates, to employees of another contracting party, or their relatives or business associates.
- 4.5 Extortion means to directly or indirectly demand or accept a bribe, facilitation payment or kickback.

5. ANTI-BRIBERY AND CORRUPTION STANDARDS

- 5.1. It is not acceptable for AIX or someone on AIX behalf to:
- a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given.
 - b) give or accept a gift or hospitality during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome.
 - c) accept a payment, gift or hospitality from a third party that AIX knows or suspects is offered with the expectation that it will provide a business advantage for them or anyone else in return.
 - d) accept hospitality from a third party that is unduly lavish or extravagant under the circumstances.
 - e) offer or accept a gift to or from government officials or representatives, or politicians or political parties;
 - f) threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this Policy;
 - g) give, promise to give, or offer, a payment, gift or hospitality to a third party to "facilitate" or expedite a routine procedure.
 - h) engage in any activity that might lead to a breach of this Policy.
- 5.2. Non-compliance with the Policy may result in criminal or administrative penalties which will vary according to the offence. An employee acting in contravention of the Policy will also face disciplinary action.

6. GIFTS AND HOSPITALITY

- 6.1 This Policy allows reasonable and appropriate hospitality or entertainment given to or received from third parties in compliance with this Policy and the AIX Hospitality Expenses Policy, for the purposes of:
- a) establishing or maintaining good business relationships;

- b) improving or maintaining Group's image or reputation; or
- c) marketing or presenting Group's products and/or services effectively.

6.2 Business courtesies

The Group recognises that the exchange of business courtesies, such as modest gifts, and entertainment (including meals, invitations to attend promotional events or parties) particularly during festive periods is customary and legitimate to create goodwill, and/or strengthen business and commercial relationships. Such courtesies are allowed if they are not lavish in the light of accepted business practices of the relevant businesses that the Group operates in and is not intended to improperly influence the decisions of the person involved.

6.3 Basic rules on gifts and entertainment

The giving and accepting of gifts are allowed if the following requirements are met:

- (a) it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) it is given in AIX name, not in Persons' name;
- (c) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (d) it is appropriate in the circumstances, taking account of the reason for the gift, its timing and value;
- (e) it is given openly, not secretly; and
- (f) it complies with AIX Hospitality Expenses Policy and any applicable law.

6.4 Gifts exceeding the equivalent of 250 USD shall not be accepted and/or given regardless whether such gift was made by a group of people jointly where individual contribution of each person does not exceed the equivalent of 250 USD.

6.5 Where a gift exceeds the limit above, approval must be sought from the Compliance Officer before the gift may be given or received via regulation@aix.kz.

6.6 Promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.

6.7 Reimbursing a third party's expenses or accepting an offer to reimburse AIX expenses (for example, the costs of attending a business meeting) would not usually amount to bribery. However, a payment in excess of genuine and reasonable business expenses (such as the cost of an extended hotel stay) is not acceptable.

7. HIRING DECISIONS

7.1 Independence in hiring

The Persons should not place themselves in a situation where they are made to compromise the Group's interest by a current or prospective business partner, vendor, customer or a government official in a hiring process.

7.2 Hiring should not be made in exchange for benefits

While there is no absolute prohibition on hiring persons recommended by others, such hiring decisions should not be part of any decision that is related to the Group's commercial transactions. Offers of employment should not be given in exchange for or to reward any benefit received by the

Persons should not offer employment, procure and/or create an opening within the Group in exchange for a personal benefit or seek an unfair advantage in any business negotiation.

8. REPORTING

- 8.1. The Persons must adhere to AIX's commitment to conduct its business and affairs in a lawful and ethical manner. The Persons are encouraged to raise any queries about any issue or suspicion of bribery or corruption with the Compliance Officer at the earliest possible stage.
- 8.2. In addition, any director, officer, employee, consultant and contractor of AIX who becomes aware of any instance where AIX receives a solicitation to engage in any act prohibited by this Policy, or who becomes aware of any information suggesting that a violation of this Policy has occurred or is about to occur is required to report it to the Compliance Officer.
- 8.3. If a current or prospective business partner, vendor, customer or a government official offers to give a benefit to the Group in exchange for the hiring of a suggested person, or if any such person threatens to take adverse action if the suggested person is not hired, the correct approach to take is not to hire the suggested person. If the Persons should encounter such a situation, they should report the incident to the head of relevant department and to the Compliance Officer.
- 8.4. If the Persons are asked to make a payment on the Group's behalf, they should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. The Persons should always ask for a receipt which details the reason for the payment. If the Persons have any suspicions, concerns or queries regarding a payment, they should raise these with the Compliance Officer, wherever possible, prior to taking any action.
- 8.5. Persons who refuse to engage in or permit a bribery offence, or who raise legal or ethical concerns or report another's wrongdoing, are sometimes worried about possible repercussions. AIX aims to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. No Person will suffer demotion, penalty, or other adverse consequences for refusing to engage in or permit a bribery offence or for raising concerns or for reporting possible wrongdoing, even if it may result in the Group losing business or otherwise suffering a disadvantage.
- 8.6. AIX prohibits retaliatory action against any person who raises a concern in good faith.

9. TRAINING AND CERTIFICATION

9.1. *Certification*

As part of AIX's ongoing compliance commitment, the Persons must receive and review a copy of this Policy. The Persons must then acknowledge this Policy and certify their compliance in writing using the forms circulated by Regulation & Compliance. AIX Persons are required to provide such acknowledgments and certifications upon joining the Group, following updates to the Policy, and as otherwise required.

9.2. *Training*

Training on this Policy forms part of the induction process for all individuals who work for AIX, and they will be provided with regular anti-corruption compliance training programmes to get educated about the requirements and obligations of anticorruption laws and this Policy.

Records on attendance/completion records will be maintained by Regulation & Compliance to verify

that all relevant AIX Persons receive the necessary training to perform their responsibilities accurately and consistently.

The Persons must participate in all training provided by the AIX. Regulation & Compliance will be responsible for organizing or providing these trainings.

10. RESPONSIBILITIES

- 10.1 The Persons must read, understand and comply with this Policy.
- 10.2 The prevention, detection and reporting of bribery offences and other forms of corruption are the responsibility of all those working for AIX or under its control. All such persons are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- 10.3 The Board has overall responsibility for ensuring this Policy complies with AIX legal and ethical obligations, and that all those under AIX control comply with it.
- 10.4 The Compliance Officer has primary and day-to-day responsibility for implementing this Policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in countering bribery and corruption.
- 10.5 Management at all levels are responsible for ensuring those reporting to them understand and comply with this Policy.
- 10.6 The Persons must notify the Compliance Officer or make a disclosure as soon as possible if they believe or suspect that an action in conflict with this Policy has occurred, or may occur in the future, or has been solicited by any person.
- 10.7 Any Person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct. AIX reserves its right to terminate its contractual relationship with other Persons if they breach this Policy.

11. INVESTIGATION AND DOCUMENTATION OF REPORTS

- 11.1. Any report of solicitations to engage in a prohibited act or possible violation of the Policy will be investigated initially by the Compliance Officer. Where the matter is deemed potentially serious it will be promptly reported to the Chief Executive Officer, the Audit and Risk Committee, the Astana Financial Services Authority and where appropriate, to the Chairman of the Board, and the following procedure will be followed:
 - (a) The report will be recorded and an investigative file established. In the case of an oral report, the party receiving the report is also to prepare a written summary.
 - (b) The Chairman of the Audit and Risk Committee will promptly commission the conduct of an investigation. The investigation will document all relevant facts, including persons involved, times and dates. The Chief Executive Officer or the Chairman of the Audit and Risk Committee shall advise the Board on the existence of an investigation.
 - (c) The identity of a person filing a report will be treated as confidential to the extent possible, and only revealed on a need-to-know basis or as required by law or court order.
 - (d) On completion of the investigation, a written investigative report will be provided by the persons employed to conduct the investigation to the Chief Executive Officer and the Chairman of the Audit and Risk Committee. If the investigation has documented unlawful, violative or other questionable conduct, the Chief Executive Officer or the Chairman of the Audit and Risk Committee will advise the Board the matter and the Compliance Officer shall advise the Astana Financial Services Authority.
 - (e) If any unlawful, violative or other questionable conduct is discovered, the Chief Executive

Officer shall cause to be taken such remedial action as the Board deems appropriate under the circumstances to achieve compliance with the Policy and applicable law, and to otherwise remedy any unlawful, violative or other questionable conduct. The persons employed to conduct the investigation shall prepare, or cause to be prepared, a written summary of the remedial action taken.

- (f) In each case, the written investigative report (or summary of any oral report), and a written summary of the remedial action taken in response to the investigative report shall be retained along with the original report by or under the authority of the Chairman of the Audit and Risk Committee.

12. MONITORING AND REVIEW

- 12.1. The Compliance Officer will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any deficiencies identified will be rectified as soon as possible.
- 12.2. Internal control systems and procedures will be subject to audits to provide assurance that they are effective in countering bribery and corruption.
- 12.3. The Persons are responsible for the success of this Policy and should ensure they follow the procedures set out herein to disclose any suspected wrongdoing.
- 12.4. The Persons are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Compliance Officer.

13. QUERIES

- 13.1. Any questions about how this Policy should be followed in a particular case should be addressed to the Compliance Officer of AIX in the first instance via regulation@aix.kz.

14. FINAL PROVISIONS

- 14.1. This Policy is approved by the Board and shall be reviewed and amended (if necessary) on
- 14.2. annual basis.

15. DISTRIBUTION AND VERSION DETAILS

To	Purpose/Details
Review Authority	Compliance Officer
Approval Authority	Board
Next Review Date	Reviewed on annual basis
Version History	Details
Version Number	1.0
Approval Authority and Date	Board 12/07/2019
Comments/Notes	Initial version

Version Number	2.0
Approval Authority and Date	Board 28/10/2020
Comments/Notes	<p>Revised version following the annual review:</p> <ul style="list-style-type: none"> - The Policy acknowledgement form has been removed due to introduction of e-acknowledgments; - Obligation of the Compliance Officer to inform AFSA of significant breaches has been added; - It was clarified that threshold for permitted gifts applies in respect of both - giving and accepting gifts; and individual and collective gifts; - Other editorial changes.